

National Income and Product in 1960

THIS number of the Survey presents comprehensive statistics for 1960 on the national income and product accounts, and improved data for 1958 and 1959.

National income amounted to \$417 billion and GNP to \$504 billion in 1960. Both measures were approximately 4½ percent higher than in 1959 despite the recession in the latter half of last year. With prices increasing somewhat, the gain in the physical volume of output was about 3 percent.

The new statistics generally confirm the initial analysis, based on the preliminary data, of the timing, magnitude, and pattern of business developments in 1960.

Rise in first half

Following the resumption of steel operations in the final months of 1959, output expanded sharply in the opening quarter of 1960 to meet the backlog of demand for metal and related products. A substantial part of the increased production went into rebuilding and expanding inventories, but there was also an upswing in final demand which was in part traceable to steel shortages of the previous quarter.

After the initial surge of inventory building, accumulation in the second quarter went forward at a much reduced pace. This shift was clearly felt in the Nation's markets, even though it was offset by the continued advance of final demand, as business fixed investment, exports, government expenditures, and personal buying all expanded.

Mild second-half decline

After midyear GNP fell off slightly as the inventory buildup ceased, and business fixed investment and consumer outlays for autos and household durables declined. Residential construction, which in the first half of 1960 was already well below its peak rates, weakened further in the latter half of the year. These reductions were largely offset by continued expansion in government outlays and in net exports. At yearend, GNP was at an annual rate of \$504½ billion, only slightly below its second quarter peak of \$506½ billion.

Early 1961 trough

The first quarter was the low point of the 1960–61 business decline, with GNP at a \$501 billion annual rate. The inventory selloff for the period was the sharpest of the recession, and final demand for business investment and consumer durable softened markedly. Strength continued in the export market and government demand on all levels continued to expand.

Spring upturn

Partial data for the quarter recently closed indicate that a broad uptrend is already underway. Clear signs of recovery in the second quarter of 1961 include the advances in personal income, employment, and industrial production. The inventory selloff was halted, consumer demand for autos and a variety of other goods was markedly higher, and government purchases continued upward.

The 1960–61 recession thus proved to be the mildest of the four which have marked the postwar period. Gross national product declined from peak to trough by slightly over 2 percent in real terms and about 1 percent in value, with the downswing lasting only three quarters.

Scope of this report

Together with *U.S. Income and Output*, the data presented in this issue of the Survey furnish a comprehensive summary of the national income and product accounts of the United States.

Revisions of series previously presented for 1958 and 1959 were mainly occasioned by the receipt of data from the Internal Revenue Service's tabulations of corporate and individual income tax returns for 1958, and other basic source materials which were not available when the earlier totals were prepared. The new estimates also reflect payroll data for 1960 reported under the State Unemployment Insurance Programs. The revised series on residential construction which has been prepared by the Bureau of the Census for 1959 and 1960 has not been incorporated in the national accounts. Its relative movement has, however, been used to carry forward the last quarterly estimate of the previously published construction series.

Alaska and Hawaii

The national income and product statistics for 1960 are defined to include Alaska and Hawaii; those for prior years are not. As can be seen from the information below, this does not significantly affect the comparability of the data for most purposes for which they are used.

The GNP of Alaska and Hawaii combined amounted to roughly \$2½ billion in 1960, their national income to about \$2½ billion, and their personal income to \$2 billion.

About \$¾ billion of each of these three major aggregates was already included in the previously published figures for the United States because these measures were defined to include the contribution of residents of the continental United States (mostly Federal government employees), working temporarily in Alaska and Hawaii.

In addition, the GNP total included another \$1 billion of Alaskan and Hawaiian product, because the data sources and statistical techniques employed had not been sufficiently refined to exclude all of Alaskan and Hawaiian product from the estimates. Accordingly, the explicit additions to GNP that had to be made in order to include Alaska and Hawaii comprehensively amounted to only about \$1 billion, or about 0.2 percent of the total. Half of this was in consumption, about \$0.3 billion in State and local government purchases, and about \$0.2 billion in construction.

On the income side, imperfections in the estimating methods were responsible for the inclusion of \$¾ billion of Alaskan and Hawaiian income; and \$1½ billion had to be added explicitly, largely to the wage and salary component.

Arrangement of tables

The grouping of the tables in the present report corresponds closely to that followed in *U.S. Income and Output*, except that the most widely used annual and quarterly summaries are presented first. References to the tables in *U.S. Income and Output* appear in parentheses following the table titles; and on the back cover is a list of the *U.S. Income and Output* tables showing the pages on which they are carried forward in the present report.

INCOME, AND PERSONAL INCOME, 1947-60

(Billions of dollars, seasonally adjusted at annual rates)

1946				1947				1948				1949				1950				1951				Line	
I	II	III	IV	Line																					
416.6	415.0	421.0	430.0	438.5	442.1	443.3	442.3	434.9	437.3	447.0	460.6	472.2	486.6	483.3	466.3	501.5	506.4	505.1	504.5	510.6	510.4	510.3	510.5	1	
266.6	266.2	270.4	276.0	280.1	283.3	286.7	288.6	287.4	290.0	294.5	299.8	305.8	310.0	316.6	320.6	323.5	329.9	329.7	329.7	332.3	332.3	332.3	332.3	2	
28.8	30.2	31.7	30.4	40.4	40.4	40.0	20.7	30.5	30.3	30.7	30.6	41.6	41.5	44.4	42.7	44.7	45.3	45.1	45.8	45.8	45.8	45.8	45.8	45.8	3
129.7	131.0	121.7	133.3	135.4	130.8	130.7	130.0	131.5	141.1	142.6	143.2	141.9	147.3	147.7	149.3	150.5	153.3	152.7	153.1	153.1	153.1	153.1	153.1	153.1	4
67.1	68.9	60.0	62.8	101.2	102.8	100.2	100.0	111.4	113.5	115.2	117.1	119.4	121.0	124.4	127.0	128.0	131.2	133.6	135.4	135.4	135.4	135.4	135.4	135.4	4
67.1	66.9	67.8	68.1	67.1	67.3	67.4	67.4	58.9	58.0	55.8	53.6	70.4	70.1	68.3	71.8	78.8	74.8	70.5	65.8	65.8	65.8	65.8	65.8	6	
35.1	36.7	35.7	34.6	34.6	34.6	34.0	34.2	35.3	34.4	35.1	35.9	30.0	41.0	39.8	40.9	40.7	40.4	40.7	40.7	40.7	40.7	40.7	40.7	40.7	7
17.8	18.0	17.6	17.3	17.1	16.8	17.6	17.1	17.1	16.9	18.0	18.0	19.0	19.0	21.0	22.6	21.3	21.2	21.0	20.8	20.8	20.8	20.8	20.8	8	
17.8	17.7	18.1	18.2	18.7	18.1	18.3	18.0	18.2	17.6	17.0	17.1	18.4	18.3	19.3	19.4	19.4	19.4	19.4	19.4	19.4	19.4	19.4	19.4	19.4	9
25.8	26.7	27.0	26.6	28.0	28.0	28.0	27.5	24.1	23.7	22.3	23.4	24.3	26.3	26.0	27.1	28.0	27.7	28.7	28.7	28.7	28.7	28.7	28.7	28.7	10
6.2	4.4	4.6	4.0	2.8	2.7	2.5	-1.2	-5.6	-4.0	-1.6	2.3	7.1	14.7	.7	5.6	10.0	5.4	2.4	-1.0	11					
6.6	5.2	5.4	4.1	2.0	2.6	1.6	-2.3	-0.6	-5.0	-2.6	2.6	6.6	13.6	.7	5.6	10.8	5.1	2.9	-2.2	12					
-2.8	-1.7	-1.5	-1.1	-1.3	-1.7	-1.0	-1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	12
1.4	2.8	2.5	4.3	6.0	5.1	3.6	5.7	1.3	1.0	.4	-1.8	-1.7	-1.5	-1.0	1.3	2.8	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	14
31.4	22.6	24.1	24.5	27.0	26.4	24.9	22.5	22.7	22.0	22.7	22.1	22.3	24.0	24.1	25.6	26.6	26.7	26.8	27.0	27.0	27.0	27.0	27.0	15	
20.0	20.6	20.5	20.2	21.0	21.3	21.5	21.3	21.4	21.9	21.4	21.9	24.0	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	16
76.6	77.3	79.3	82.0	85.3	84.4	86.9	87.1	88.8	92.0	85.1	90.7	96.7	97.5	99.1	96.5	96.0	98.4	101.0	101.6	101.6	101.6	101.6	101.6	101.6	17
45.8	44.8	45.2	47.8	49.8	50.0	50.0	49.1	50.0	51.6	53.7	54.3	53.2	53.9	54.1	52.9	51.8	52.9	54.0	53.0	53.0	53.0	53.0	53.0	18	
20.1	39.2	41.0	42.1	43.7	44.0	45.0	44.8	44.4	45.4	45.6	45.9	45.5	45.0	45.6	45.3	45.9	46.6	46.6	45.6	45.7	45.7	45.7	45.7	45.7	19
6.1	5.7	5.7	6.2	6.4	5.5	5.0	6.8	9.1	9.1	9.1	7.8	7.7	7.7	7.7	7.7	8.3	7.6	8.2	7.9	7.9	7.9	7.9	7.9	7.9	20
.2	.4	.4	.3	.3	.4	.5	.6	.5	.5	.4	.4	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	21
31.7	32.5	32.7	34.6	36.8	36.4	36.9	36.3	39.2	40.1	41.4	42.9	43.5	43.6	44.0	43.6	45.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	22

361.2	348.3	352.6	359.1	364.0	367.1	372.6	365.1	357.4	350.2	370.1	381.7	390.7	405.2	395.4	382.8	412.5	421.2	419.0	420.5	419.0	420.5	420.5	420.5	420.5	1
328.6	241.2	241.6	248.0	252.3	258.5	258.1	256.0	252.5	252.4	258.9	263.7	270.6	286.6	282.4	280.2	284.8	294.0	294.0	294.0	294.0	294.0	294.0	294.0	294.0	2
221.0	220.0	228.7	233.4	235.9	230.7	240.0	228.7	225.4	226.3	241.0	243.6	251.4	260.1	200.2	201.9	208.3	222.4	223.2	221.8	221.8	221.8	221.8	221.8	3	
184.5	186.0	186.0	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	194.6	4	
0.7	0.7	0.7	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5
57.4	28.0	28.6	29.3	29.5	30.2	30.0	31.3	32.0	32.2	34.0	34.4	34.8	35.3	35.7	36.7	38.1	39.1	39.1	39.1	39.1	39.1	39.1	39.1	39.1	6
14.2	14.0	15.2	15.0	16.4	16.8	17.2	17.3	17.1	17.1	17.3	17.8	19.2	19.9	20.2	20.5	21.9	22.2	22.7	22.7	22.7	22.7	22.7	22.7	22.7	7
6.4	6.0	6.0	7.1	7.7	7.8	7.0	7.9	7.8	7.8	8.0	8.2	9.4	9.7	10.7	11.3	11.4	11.9	11.9	11.5	11.5	11.5	11.5	11.5	8	
7.7	8.0	8.2	8.5	8.5	9.0	9.3	9.5	9.3	9.3	9.3	9.3	9.3	9.3	10.5	10.7	10.6	10.6	10.6	10.6	10.6	10.6	10.6	10.6	10.6	9
																								10	
42.7	42.3	44.4	44.5	43.8	44.3	45.2	44.6	45.8	46.8	46.8	46.8	46.8	46.8	46.7	46.7	46.9	46.1	46.3	46.5	46.5	46.5	46.5	46.5	12	
31.5	32.1	32.3	32.5	32.0	32.8	32.4	31.8	32.1	32.1	32.7	33.8	34.1	35.2	35.3	35.3	35.3	35.3	35.3	35.3	35.3	35.3	35.3	35.3	13	
																								14	
11.2	11.2	12.1	12.0	11.2	11.5	12.2	12.1	14.3	13.4	13.4	12.0	12.6	11.5	10.6	10.8	10.5	12.3	12.4	12.7	12.7	12.7	12.7	12.7	12.7	15
10.7	10.8	11.0	11.1	11.4	11.8	12.1	12.2	12.2	12.2	12.2	12.2	12.2	12.2	11.9	11.8	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	17	
42.7	41.6	41.6	42.3	42.5	42.5	42.5	42.5	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	18	
16.7	45.2	43.7	45.3	46.0	43.7	43.8	39.4	32.7	34.1	36.2	44.7	46.1	44.8	44.9	46.1	46.2	46.3	46.3	46.3	46.3	46.3	46.3	46.3	19	
21.7	21.5	20.3	21.5	22.9	21.2	21.2	19.1	16.3	17.0	19.0	22.3	22.4	21.8	22.1	22.1	22.1	22.1	22.1	22.1	22.1	22.1	22.1	22.1	20	
24.0	22.7	22.4	22.8	22.7	22.6	22.6	22.6	16.4	17.1	18.1	22.4	22.6	20.1	21.7	22.7	22.7	22.7	22.7	22.7	22.7	22.7	22.7	22.7	21	
11.7	12.0	12.2	12.0	12.7	12.8	12.8	12.8	12.6	12.6	12.6	12.0	12.0	12.8	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	22	
12.2	11.7	10.1	11.8	11.1	9.7	9.6	8.1	8.8	4.5	8.6	10.4	10.4	12.8	9.0	8.0	10.2	9.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	23
-2.8	-3.7	-1.2	-2.1	-2.4	-1.5	-1.3	-0.9	-2.2	-1.2	-1.2	-0.9	-1.3	-1.3	-1.3	-1.3	-1.3	-1.3	-1.3	-1.3	-1.3	-1.3	-1.3	-1.3	-1.3	24
10.2	11.5	11.3	12.3	12.8	13.3	13.7	14.0	14.2	14.5	15.6	16.2	16.4	16.7	17.0	17.8										

GROSS NATIONAL PRODUCT, NATIONAL

Line	TABLE 4.—PERSONAL INCOME AND ITS DISPOSITION. (II-1, II-2)		[Millions of dollars]												
			1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959
1	Personal Income.....	191,581	216,435	208,310	228,468	256,692	273,071	286,259	289,624	310,190	332,943	351,423	366,263	365,345	402,218
2	Wage and salary disbursements.....	132,848	135,170	134,366	140,307	170,714	184,857	198,190	190,250	210,002	227,034	238,568	239,863	235,474	271,310
3	Commodity-producing industries.....	64,339	60,257	58,914	63,495	74,885	80,547	88,077	84,092	94,300	98,724	102,317	97,949	107,240	110,424
4	Manufacturing only.....	42,500	40,400	42,800	49,368	58,277	62,946	69,381	66,071	72,262	77,708	80,944	76,701	84,720	87,411
5	Distributive industries.....	33,164	33,802	33,016	41,218	46,063	45,749	51,797	52,324	56,780	53,358	58,403	58,810	63,181	71,302
6	Service industries.....	15,997	17,340	17,925	18,280	21,000	22,625	24,293	26,481	27,771	30,353	32,768	34,797	37,735	40,727
7	Government.....	17,346	18,771	20,601	23,270	28,810	32,933	33,040	34,292	33,975	35,041	40,100	48,287	46,313	48,300
8	Other labor income.....	2,334	2,712	2,821	3,823	4,750	4,316	6,994	6,214	7,134	8,182	8,140	9,367	10,204	10,561
9	Proprietors' income.....	35,402	40,104	36,882	37,541	42,920	42,231	40,723	40,442	42,110	42,715	44,457	46,052	46,233	46,103
10	Business and professional.....	10,948	22,908	22,087	23,541	25,905	20,890	27,445	27,751	30,282	32,677	32,404	35,015	36,193	36,193
11	Farm.....	16,044	17,759	12,920	16,890	16,381	15,387	15,278	12,691	11,707	11,047	11,750	13,616	13,318	11,971
12	Rental income of persons.....	6,610	7,287	6,274	8,013	9,431	10,154	10,426	10,860	10,008	10,018	11,801	12,206	11,803	11,713
13	Dividends.....	6,321	7,243	7,473	9,203	9,020	8,064	9,225	9,830	11,215	12,120	12,588	12,358	18,406	14,115
14	Personal interest income.....	6,242	8,700	6,443	10,263	11,245	12,100	13,397	14,002	15,770	17,401	16,034	21,002	23,039	20,187
15	Transfer payments.....	11,787	11,281	12,403	16,147	12,575	13,310	14,266	16,228	17,607	18,806	21,879	20,382	27,215	20,088
16	Old-age and survivors' insurance benefits.....	463	654	664	954	1,372	2,177	2,979	3,088	4,916	5,623	7,321	8,378	10,175	11,180
17	State unemployment insurance benefits.....	173	790	1,730	1,367	837	963	904	2,018	1,308	1,400	1,765	3,044	2,514	2,782
18	Veterans' benefits.....	6,745	6,708	6,104	4,684	3,807	3,883	3,738	3,883	4,250	4,237	4,304	4,580	4,620	4,582
19	Other.....	3,804	4,170	4,900	7,042	9,969	6,178	6,085	6,727	6,873	7,527	8,438	9,851	10,039	10,024
20	Less: Personal contributions for social insurance.....	2,118	2,178	2,234	2,804	3,417	3,703	5,940	4,073	6,181	6,820	8,711	9,853	7,813	9,267
21	Less: Personal tax and nontax payments.....	21,408	21,135	18,008	20,813	20,211	24,387	36,785	32,940	33,748	40,001	42,832	42,885	46,998	50,346
22	Federal.....	19,050	18,997	16,104	18,170	20,278	21,105	35,380	29,185	31,621	34,180	37,842	30,091	38,667	43,100
23	State and local.....	1,818	2,138	3,471	2,084	2,932	3,128	5,128	3,768	4,237	4,621	6,200	6,005	6,302	7,230
24	Equivalents: Disposable personal income.....	176,213	169,300	169,854	207,945	227,381	238,714	262,474	284,686	274,446	282,943	305,791	317,524	327,349	361,526
25	Less: Personal consumption expenditures.....	166,400	179,313	181,158	193,013	200,966	210,774	232,649	238,023	230,910	208,017	260,164	203,106	313,996	323,026
26	Equivalents: Personal savings.....	4,704	10,167	8,496	12,642	17,676	18,940	16,525	16,886	17,586	21,023	23,827	24,728	23,353	22,567
27	Addendum: Disposable personal income in constant (1954) dollars.....	203,070	211,303	213,815	228,864	239,908	243,680	245,024	250,885	273,285	280,017	263,807	296,205	310,034	318,969

TABLE 4.—GROSS NATIONAL PRODUCT IN CONSTANT DOLLARS (I-2, I-5)

[Billions of 1954 dollars]

1	Gross national product.....	282.3	293.1	292.7	312.4	341.8	353.5	369.0	383.1	392.7	400.9	408.6	401.3	428.4	436.8
2	Personal consumption expenditures.....	195.6	199.3	201.3	216.8	218.6	224.2	235.1	238.0	256.8	264.3	271.2	273.2	289.3	296.3
3	Durable goods.....	25.3	24.8	26.3	23.1	20.2	26.5	33.1	32.4	30.6	38.0	38.3	35.5	41.0	41.8
4	Nondurable goods.....	103.3	106.1	106.3	109.3	111.2	115.0	118.3	119.2	125.4	120.3	122.0	123.3	128.8	141.8
5	Services.....	67.0	66.6	71.7	75.5	78.2	80.6	83.7	80.3	91.0	96.0	100.1	104.4	109.5	114.7
6	Gross private domestic investment.....	41.5	49.8	36.5	34.9	37.7	30.4	30.6	48.9	62.5	53.7	54.1	48.6	51.1	64.6
7	New construction.....	10.9	22.7	22.3	27.4	30.0	26.0	27.6	29.7	33.0	32.3	31.6	34.8	31.8	31.8
8	Residential nonfarm.....	9.0	11.4	11.2	15.6	12.9	12.6	13.5	15.4	18.2	18.2	18.3	19.4	18.0	18.0
9	Other.....	10.8	11.2	11.1	11.6	13.2	12.2	14.0	14.8	15.7	16.1	16.5	14.8	16.0	16.0
10	Producers' durable equipment.....	21.7	22.8	16.8	21.2	22.0	21.2	22.5	20.8	21.5	25.8	24.6	19.4	21.3	22.7
11	Change in business inventories.....	-1.1	4.4	-3.8	7.2	0.1	2.0	-1.5	-1.0	6.1	4.6	1.6	-1.5	5.8	4.6
12	Nonfarm.....	1.4	3.0	-2.6	0.5	9.0	1.2	1.1	-2.1	8.4	4.9	7	-2.4	5.6	3.8
13	Farm.....	-1.6	1.4	-1.0	.7	-1.4	-1.4	-1.7	-1.4	-1.0	-1.4	-1.0	-0.8	-0.6	-0.2
14	Net exports of goods and services.....	8.0	2.0	2.6	1.2	2.2	1.2	-1.0	1.0	-1.0	2.6	2.5	-1.2	-2.1	1.7
15	Exports.....	18.2	14.2	15.1	14.5	17.3	16.8	16.4	17.5	18.2	23.4	24.1	21.4	22.2	22.3
16	Imports.....	11.1	12.8	12.4	14.2	16.1	18.7	17.3	16.5	18.3	19.8	20.8	21.5	21.3	21.6
17	Government purchases of goods and services.....	37.2	62.1	47.2	45.1	63.8	77.7	84.3	76.3	73.2	72.3	78.6	78.3	80.1	80.2
18	Federal.....	10.4	22.7	25.3	23.0	38.8	53.8	55.8	47.5	49.5	41.7	43.2	44.5	43.9	43.8
19	State and local.....	17.8	19.2	21.9	23.5	24.1	24.5	25.5	27.7	29.7	30.6	32.7	34.8	36.2	36.0

TABLE 5.—IMPLICIT PRICE DEFLECTIONS FOR GNP (VII-2, VII-3)

[Index numbers, 1964=100]

1	Gross national product.....	81.8	88.5	88.2	89.5	96.2	96.1	92.6	100.0	101.2	104.6	108.4	110.8	112.7	114.4
2	Personal consumption expenditures.....	84.6	82.5	82.7	88.9	94.6	98.6	98.4	104.6	100.4	102.1	105.1	107.3	108.6	110.8
3	Durable goods.....	98.4	92.4	92.5	94.0	101.1	102.2	98.4	100.0	100.1	101.3	104.7	104.9	106.2	106.1
4	Nondurable goods.....	93.7	94.0	90.0	91.4	98.0	100.1	98.7	100.0	98.5	100.9	103.9	106.8	107.6	107.5
5	Services.....	76.8	81.7	83.0	83.8	89.6	93.6	97.7	100.0	101.7	102.1	107.0	106.4	112.6	115.2
6	Gross private domestic investment.....	78.8	85.9	84.8	88.3	86.8	98.4	100.1	100.0	103.1	108.8	113.5	114.2	112.4	110.8
7	New construction.....	78.8	85.9	85.8	90.8	100.8	102.8	102.8	102.2	104.0	108.6	111.2	114.6	117.1	117.1
8	Residential nonfarm.....	79.4	88.5	85.9	97.6	100.8	101.3	100.0	104.6	108.6	111.2	114.6	117.1	120.7	123.8
9	Other.....	74.6	83.1	82.0	86.1	86.5	88.9	90.0	103.2	118.7	116.7	117.6	120.7	123.8	123.8
10	Producers' durable equipment.....	76.8	83.1	87.0	88.8	97.5	99.0	100.0	102.8	103.7	118.9	121.5	121.5		
11	Change in business inventories.....														
12	Net exports of goods and services.....														
13	Exports.....	93.4	88.6	92.7	99.3	103.3	103.0	104.0	100.0	102.4	107.4	108.9	103.9	106.2	106.2
14	Imports.....	79.7	88.3	82.0	87.8	102.8	102.8	102.2	100.0	99.0	101.8	103.2	99.1	100.0	100.0
15	Government purchases of goods and services.....	76.4	82.0	86.1	88.6	95.5	97.8	95.8	100.0	103.8	108.2	114.4	117.3	121.5	121.5
16	Federal.....	80.8	84.4	88.0	89.0	98.7	99.2	98.6	100.0	104.1	108.7	114.0			

SUMMARY DATA, 1960

I.—National Income and Product Account, 1960¹ [Billions of dollars]

Item		
1 Compensation of employees	206.7	
2 Wages and salaries	221.2	
3 Disbursements (II-7)	271.3	
4 Excess of neutrals over disbursements (V-8)	1.0	
5 Supplements	22.4	
6 Employer contributions for social insurance (III-18)	11.5	
7 Other labor income (II-11)	30.9	
8 Proprietors' income (II-12)	48.2	
9 Rental income of persons (II-16)	11.7	
10 Corporate profits and inventory valuation adjustment	41.1	
11 Profits before tax	45.0	
12 Tax liability (III-10)	22.3	
13 Profits after tax	22.7	
14 Dividends (II-10)	14.1	
15 Undistributed (V-12)	9.6	
16 Inventory valuation adjustment (V-13)	0	
17 Net interest (II-18)	10.4	
18 NATIONAL INCOME	417.1	
19 Business transfer payments (II-21)	3.8	
20 Indirect business tax and nontax liability (II-16)	43.6	
21 Current surplus of government enterprises less subsidies (III-10)	-1.8	
22 Capital consumption allowances (V-14)	48.1	
23 Statistical discrepancy (V-19)	-2.0	
GROSS NATIONAL PRODUCT	514.4	

II.—Personal Income and Outlay Account, 1960¹ [Billions of dollars]

Item		
1 Personal tax and nontax payments (III-12)	50.4	
2 Personal consumption expenditures (I-24)	298.9	
3 Durable goods	41.8	
4 Nondurable goods	152.4	
5 Services	152.9	
6 Personal saving (V-10)	22.9	
PERSONAL OUTLAY AND SAVING	462.2	
Item		
7 Wages and salary disbursements (I-3)	271.2	
8 Manufacturing	87.4	
9 Other private	235.5	
10 Government	48.4	
11 Other labor income (I-7)	10.8	
12 Proprietors' income (I-8)	48.2	
13 Durable and professional	80.2	
14 Farms	12.0	
15 Rental income of persons (I-9)	11.7	
16 Dividends (I-10)	14.1	
17 Personal interest income	28.2	
18 Net interest (I-17)	38.4	
19 Net interest paid by government (III-10)	7.8	
20 Transfer payments	20.1	
21 Business (I-19)	1.8	
22 Government (II-7)	27.8	
23 Loss: Personal contributions for social insurance (III-10)	2.2	
PERSONAL INCOME	402.2	

III.—Government Receipts and Expenditures Account, 1960¹ [Billions of dollars]

Item		
1 Purchases of goods and services (I-20)	100.1	
2 Federal		
3 National defense (less accrual)	52.9	
4 Other	44.9	
5 State and local	8.0	
6 Transfer payments	47.2	
7 To persons (II-22)	27.3	
8 Foreign (IV-3)	1.0	
9 Net interest paid (II-19)	7.5	
10 Subsidies less current surplus of government enterprises (I-21)	.6	
11 Surplus or deficit (-) on income and product account (V-15)	1.8	
GOVERNMENT EXPENDITURES AND SURPLUS	139.1	
Item		
12 Personal tax and nontax receipts (II-4)	50.4	
13 Federal		
14 State and local	43.2	
15 Corporate profits tax accruals (I-12)	22.3	
16 Indirect business tax and nontax accruals (I-20)	46.0	
17 Contributions for social insurance	20.7	
18 Employer (I-6)	11.5	
19 Personal (II-23)	9.3	
GOVERNMENT RECEIPTS	230.1	

IV.—Foreign Transactions Account, 1960¹ [Billions of dollars]

Item		
1 Exports of goods and services (I-27)	26.7	
RECEIPTS FROM ABROAD	26.7	
2 Imports of goods and services (I-26)	24.0	
3 Transfer payments from U.S. Government (III-8)	1.6	
4 Net foreign investment (V-6)	1.5	
PAYMENTS TO ABROAD	26.7	

V.—Gross Saving and Investment Account, 1960¹ [Billions of dollars]

Item		
1 Gross private domestic investment (I-24)	72.4	
2 New construction	40.7	
3 Residential conform	21.1	
4 Other	10.6	
5 Proprietary durable equipment	27.8	
6 Change in business inventories	1.2	
7 Nonfarm	4.0	
8 Farm	.3	
9 Net foreign investment (IV-6)	1.5	
GROSS INVESTMENT	73.9	
Item		
10 Personal saving (II-6)	22.9	
11 Excess of wage journals over disbursements (I-4)	.0	
12 Undistributed corporate profits (I-18)	2.4	
13 Corporate inventory valuation adjustment (I-16)	.0	
14 Capital consumption allowances (I-22)	43.1	
15 Government surplus or deficit (-) on income and product account (III-11)	1.9	
16 Statistical discrepancy (I-23)	-2.6	
GROSS SAVING AND STATISTICAL DISCREPANCY	73.9	

¹ Numbers in parentheses indicate accounts and items of counter-entry in the accounts.

I. GROSS NATIONAL PRODUCT AND NATIONAL INCOME

Table 7.—*Gross National Product by Major Type of Product, in Current and Constant Dollars (I-6, I-7)*¹

Billions of dollars	1956	1957	1958	1959	1960	Billions of 1954 dollars	1956	1957	1958	1959	1960
Gross national product.....	429.2	442.8	444.8	452.8	464.4	Gross national product.....	408.9	408.8	407.3	426.4	446.6
Final sales.....	414.5	441.2	445.5	476.5	500.5	Final sales.....	390.4	400.5	402.8	422.0	440.8
Inventory change.....	4.7	1.6	-2.8	5.3	4.2	Inventory change.....	1.6	1.0	-1.5	5.8	4.6
Goods output.....	227.8	228.3	229.4	250.3	258.5	Goods output.....	221.4	224.4	211.5	228.6	234.6
Final sales.....	220.0	231.4	241.0	254.2	257.0	Final sales.....	217.0	221.7	212.1	223.1	226.6
Inventory change.....	4.7	1.6	-2.8	5.3	4.2	Inventory change.....	4.1	1.4	-1.5	5.8	4.6
Durable goods output.....	80.6	91.5	90.4	94.0	90.7	Durable goods output.....	84.0	84.2	77.7	92.0	84.7
Final sales.....	80.7	93.4	92.3	95.3	94.9	Final sales.....	82.3	84.5	74.1	70.8	83.4
Inventory change.....	2.8	1.0	-3.8	3.0	3.5	Inventory change.....	2.7	1.0	-2.4	3.1	2.3
Nondurable goods output.....	133.1	143.7	140.8	155.4	161.8	Nondurable goods output.....	130.5	137.9	130.8	145.7	150.0
Final sales.....	134.2	143.2	148.1	152.8	160.6	Final sales.....	134.7	137.2	130.0	143.3	148.3
Inventory change.....	1.8	1.6	-2.8	1.8	1.8	Inventory change.....	1.8	1.7	.8	3.4	1.7
Services.....	143.2	154.5	154.2	176.2	189.3	Services.....	135.5	141.2	145.2	151.7	163.7
Construction.....	35.2	56.1	50.9	55.2	55.0	Construction.....	45.2	44.9	34.5	48.1	47.8

1. For quarterly data, T. 76, p. 34 and T. 77, p. 35.

Table 8.—*National Income by Industry (I-10)*
[Millions of dollars]

	1956	1957	1958	1959	1960
All industries, total.....	380,896	386,948	387,384	393,651	407,064
Agriculture, forestry, and fisheries.....	16,487	16,365	18,338	16,284	17,181
Farms.....	16,143	16,307	17,389	16,226	16,122
Agricultural services, forestry, and fisheries.....	944	909	978	1,030	1,030
Mining.....	6,213	6,228	5,435	5,468	5,515
Metall mining.....	3,062	3,061	3,737	3,064	3,860
Antarctic mining.....	170	182	148	107	121
Bituminous and other soft coal mining.....	1,443	1,500	1,221	1,188	1,180
Crude petroleum and natural gas.....	2,603	2,787	2,661	2,604	2,502
Nonmetallic mining and quarrying.....	636	780	750	813	838
Contract construction.....	15,585	20,247	19,878	21,697	22,464
Manufacturing.....	106,368	112,476	102,317	119,563	121,544
Food and kindred products.....	9,793	9,076	9,375	10,000	10,205
Tobacco manufactures.....	747	887	877	907	1,016
Textile mill products.....	4,302	4,147	4,176	4,026	4,019
Apparel and other finished fabric products.....	4,410	4,881	4,332	4,680	4,376
Lumber and furniture products.....	5,139	4,718	4,523	5,339	5,065
Lumber and wood products, exc. furniture.....	3,245	2,826	2,763	3,224	3,040
Furniture and fixtures.....	1,593	1,893	1,760	2,015	2,025
Paper and allied products.....	4,196	4,045	3,061	4,403	4,393
Printing, publishing, and allied industries.....	3,426	5,700	4,785	5,109	5,263
Clothing and allied products.....	7,739	8,100	7,028	9,182	9,105
Products of petroleum and coal.....	4,341	3,937	3,073	4,103	4,100
Rubber products.....	1,895	1,914	1,790	2,110	2,151
Leather and leather products.....	1,461	1,485	1,385	1,534	1,500
Stone, clay, and glass products.....	3,920	3,821	2,772	4,488	4,437
Metals, metal products, and miscellaneous.....	23,458	24,317	21,720	24,539	24,300
Primary metal industry.....	10,801	11,283	9,100	10,404	10,290
Fabricated metal products, incl. ordnance.....	7,719	8,080	7,698	8,584	8,983
Industrial.....	3,325	2,409	2,368	2,761	2,587
Miscellaneous manufacturing.....	2,651	2,880	2,569	2,770	2,904
Machinery, except electrical.....	12,182	12,323	10,010	13,400	12,591
Electrical machinery.....	7,521	8,368	7,930	9,813	10,132
Transportation equipment, exc. automobiles.....	6,305	7,559	7,014	7,062	8,709
Automobiles and automobile equipment.....	7,237	7,008	5,255	5,947	5,287
Wholesale and retail trade.....	55,192	48,356	41,115	54,326	48,768
Trade.....	20,414	21,256	21,442	23,444	28,865
Retail trade and automobile services.....	37,778	35,085	39,049	42,004	42,235
Finance, insurance, and real estate.....	32,307	35,045	37,585	40,119	42,235
Banking.....	5,104	6,070	5,920	6,040	7,250
Security and commodity brokers, dealers and exchanges.....	510	547	638	768	783
Finance, n.e.c.....	820	844	844	1,101	1,121
Insurance carriers and combination offices.....	3,182	3,430	4,128	3,867	4,276
Insurance agents and combination offices.....	1,076	1,067	2,181	2,313	2,416
Rent, estate.....	20,750	22,600	23,345	24,742	26,830
Transportation.....	16,841	17,208	16,423	17,563	17,816
Railroads.....	7,619	7,208	6,924	6,038	6,733
Local and highway passenger transportation.....	1,415	1,432	1,430	1,600	1,640
Highway freight transportation & warehousing.....	4,647	4,886	4,011	4,601	5,725
Water transportation.....	1,012	1,101	949	960	1,048
Air transportation (common carriers).....	277	318	1,043	1,184	1,267
Pipeline transportation.....	206	315	223	335	319
Services allied to transportation.....	900	1,042	946	1,083	1,160
Communications and public utilities.....	19,588	15,405	14,178	16,324	16,616
Telephone, telegraph, and related services.....	5,238	6,084	6,044	6,077	7,033
Radio broadcasting and television.....	683	716	754	720	820
Utilities: electric and gas.....	6,420	6,277	7,154	7,751	8,446
Local utilities and public services, n.e.c.....	217	226	237	237	250
Services.....	35,285	35,978	41,968	45,925	50,000
Hotels and other lodging places.....	1,720	1,810	1,771	1,928	2,023
Personal services.....	2,920	4,160	4,180	4,417	4,020
Private households.....	7,204	8,283	8,718	9,269	10,300
Commercial and trade schools and employment agencies.....	215	265	220	242	257
Business services, n.e.c.....	4,169	4,037	4,005	5,593	6,088
Miscellaneous repair services and hand trades.....	1,467	1,532	1,778	1,988	1,810
Motion pictures.....	391	541	775	830	831
Amusement and recreation, exc. motion pictures.....	1,279	1,325	1,450	1,643	1,681
Medical and other health services.....	7,504	8,187	8,020	10,107	11,002
Legal services.....	1,905	2,116	2,224	2,582	2,822
Engineering & other professional services, n.e.c.....	1,800	2,026	2,006	2,175	2,337
Educational services, n.e.c.....	1,707	1,816	2,140	2,387	2,085
Nonprofit membership organizations, n.e.c.....	2,542	2,716	3,011	2,850	3,404
Government and government enterprises.....	40,401	41,665	45,826	46,975	52,546
Federal—general government.....	18,843	19,428	20,480	20,840	21,012
Federal—government enterprises.....	2,007	2,380	3,300	3,269	3,627
State and local—general government.....	17,578	18,624	21,545	22,299	26,712
State and local—government enterprises.....	1,322	2,376	3,474	3,567	3,889
Rest of the world.....	2,812	2,246	2,499	2,168	2,289

Table 9.—*National Income and Gross National Product by Legal Form of Organisation (I-12)*
[Millions of dollars]

Line		1956	1957	1958	1959	1960
1	National income.....	359,534	366,940	367,384	368,651	437,054
2	Incomes originating in business, total.....	356,320	356,444	367,003	336,636	347,912
3	Corporate business.....	102,148	102,920	104,706	210,759	220,462
4	Compensation of employees.....	104,543	102,727	100,446	174,280	182,134
5	Wages and salaries.....	143,765	150,577	147,371	100,212	100,923
6	Supplements to wages and salaries.....	10,380	12,100	12,554	14,621	16,801
7	Corporate profits and inventory valuation adjustment.....	40,223	38,744	35,360	44,521	43,206
8	Profits before tax.....	44,282	42,283	45,611	45,030	43,184
9	Profits tax liability.....	21,237	20,923	18,040	23,161	22,242
10	Profits after tax.....	21,059	20,304	16,903	21,022	20,822
11	Inventory valuation adjustment.....	2,623	1,336	-296	-484	42
12	Net interest.....	391	446	945	955	872
13	Stock proprietorships and partnerships.....	79,026	81,001	82,922	80,397	80,417
14	Compensation of employees.....	24,806	26,822	26,331	26,442	41,568
15	Wages and salaries.....	35,488	34,430	34,983	37,783	39,617
16	Supplements to wages and salaries.....	1,218	1,253	1,250	1,250	1,250
17	Proprietors' income.....	43,200	44,001	45,493	46,894	47,428
18	Business and professional.....	31,073	32,221	31,047	31,270	33,457
19	Income originating in unincorporated enterprises.....	426	406	667	638	725
20	Rental income of persons.....	10,913	11,961	12,298	11,923	11,712
21	Net interest.....	4,514	4,285	5,060	5,135	5,150
22	Government enterprises.....	3,809	4,205	4,643	4,596	5,216
23	Compensation of employees.....	2,904	4,206	4,643	4,596	4,970
24	Wages and salaries.....	3,177	3,975	4,319	4,220	4,670
25	Supplements to wages and salaries.....	173	231	284	310	340
26	Income originating in general government institutions.....	36,411	38,940	41,975	44,129	47,324
27	Compensation of employees.....	36,411	38,940	41,975	44,129	47,324
28	Wages and salaries.....	36,303	38,173	38,857	40,706	43,475
29	Supplements to wages and salaries.....	2,308	2,770	3,108	3,873	3,840
30	Income originating in households and institutions.....	14,803	16,265	16,307	17,610	18,478
31	Compensation of employees.....	9,330	10,012	10,968	11,760	12,834
32	Wages and salaries.....	9,088	9,760	10,026	11,372	12,372
33	Supplements to wages and salaries.....	242	223	313	378	402
34	Not interest.....	4,403	5,213	6,260	5,680	6,044
35	Income originating in the rest of the world.....	2,812	2,245	2,080	2,160	2,220
36	Wages and salaries.....	31	21	21	21	21
37	Corporate profits after tax.....	1,757	1,025	1,700	1,701	1,962
38	Other.....	234	200	270	354	397
39	Gross national product.....	41,166	42,760	44,516	48,763	504,426
40	Business.....	356,641	366,820	384,166	418,850	436,366
41	Incomes originating in business (line 2 above).....	356,320	310,404	307,003	336,630	347,912
42	Other.....	68,344	75,820	77,162	83,232	87,384
43	Indirect business tax and non-tax liability.....	34,902	38,180	36,222	42,066	45,039
44	Business transfer payments.....	1,446	1,700	1,631	1,830	1,830
45	Corporate gifts to nonprofit institutions.....	418	478	395	305	305
46	Consumer bad debts.....	608	720	728	728	728
47	Statistical discrepancy.....</td					

Table 10.—Gross National Product by Legal Form of Organization, in Constant Dollars (1-13)

(in billions of 1984 dollars)

	1954	1957	1958	1960	1960
Gross national product.....	400.9	406.6	401.3	428.4	446.
Business.....	382.7	359.1	351.3	377.2	387.
General government.....	39.7	33.3	33.4	35.8	34.
Households and institutions.....	13.5	14.1	14.5	15.2	16.
Rest of the world.....	2.0	2.2	2.2	2.3	2.

Table 11.—Farm and Nonfarm Business Gross Product, in Current and Constant Dollars (1-15)

060 1957 1958 1960

	(Millions of current dollars)				
	Business gross product	Farm	Nonfarm	Business	Farm
Business gross product.....	398,654	386,320	384,166	418,858	421,266
Farm.....	18,213	19,387	31,249	18,033	20,888
Nonfarm.....	379,431	366,930	352,916	396,835	414,398
	(Billions of 1964 dollars)				
Business gross product.....	385.7	389.1	361.2	377.2	387.4
Farm.....	20.9	20.4	21.9	20.8	21.7
Nonfarm.....	331.7	368.5	330.3	356.4	365.9

Table 12.—National Income (I-11, I-14)

(in millions of dollars)

By Industry Division	1966				1967				1968				1969				1970			
	I	II	III	IV																
All Industries, total.....	343.2	348.3	352.6	358.1	364.0	367.1	371.5	365.1	357.4	360.2	370.1	381.7	326.7	401.2	398.4	402.8	411.5	419.2	419.8	416.1
Agriculture, forestry, and fisheries.....	15.8	15.8	16.6	16.5	15.8	16.1	16.9	16.7	16.8	16.3	16.3	16.0	17.5	16.6	16.4	16.8	15.6	17.6	17.5	17.6
Manufacturing.....	108.0	108.2	107.9	112.0	114.2	113.4	112.6	106.7	100.4	99.8	104.7	110.3	116.9	124.5	119.8	118.8	125.0	122.9	120.8	117.1
Durable goods industries.....	64.6	65.0	64.5	69.2	70.4	69.0	68.8	66.7	68.2	57.9	68.8	65.2	76.5	70.4	70.2	71.4	68.2	72.2	71.4	69.3
Nondurable goods industries.....	43.1	45.3	43.5	43.6	43.8	43.8	43.8	45.0	41.9	41.2	45.9	44.8	48.3	48.5	48.9	48.4	49.7	49.3	49.3	49.3
Wholesale and retail trade.....	57.0	58.0	59.2	59.6	60.0	60.6	61.1	59.7	59.8	60.2	61.0	63.9	66.0	65.9	66.3	67.4	69.6	69.2	69.1	69.1
Finance, insurance, and real estate.....	31.7	31.1	32.6	33.1	33.0	34.8	35.9	30.0	36.0	37.3	37.6	39.5	39.3	39.8	40.0	41.7	42.3	42.5	42.6	42.6
Transportation.....	16.6	16.9	16.7	17.1	17.3	17.3	17.5	16.8	16.1	16.0	16.6	17.3	16.2	17.3	17.4	18.0	18.2	17.7	17.8	17.8
Communications and public utilities.....	12.3	12.0	12.6	12.6	13.2	13.3	13.6	13.6	12.5	14.1	14.2	14.6	13.0	15.2	15.4	15.7	16.2	16.8	16.8	17.1
Services.....	36.1	36.8	37.6	38.4	39.0	39.8	40.4	40.7	40.7	41.4	42.3	43.2	44.1	45.4	46.5	47.6	48.8	49.7	50.6	51.0
Government and government enterprises.....	29.2	40.0	41.0	41.6	42.2	42.8	42.7	43.9	45.1	40.1	47.4	47.9	48.2	48.2	48.2	49.8	51.9	51.9	53.3	54.1
Other.....	26.6	26.0	26.1	26.2	26.4	26.1	26.1	26.4	26.7	27.0	27.6	28.3	28.1	28.8	29.5	29.6	30.4	30.6	30.6	30.6
By Corporate and Noncorporate Form																				
National income.....	343.2	348.3	352.6	358.1	364.0	367.1	371.5	365.1	357.4	360.2	370.1	381.7	326.7	401.2	398.4	402.8	411.5	419.2	419.8	416.1
Income originating in corporate business.....	191.9	194.0	195.0	196.9	201.6	203.8	205.2	199.3	199.3	190.4	197.1	206.4	213.6	225.7	219.2	220.6	229.1	228.7	226.5	222.4
Compensation of employees.....	160.6	164.6	164.0	169.0	161.2	163.1	161.3	162.2	167.8	160.8	160.0	163.5	169.1	170.1	176.0	170.1	181.5	183.8	183.3	180.1
Wages and salaries.....	140.1	147.1	144.0	147.7	146.9	151.0	149.2	149.8	148.5	144.8	161.1	161.4	161.6	165.6	165.6	166.4	167.6	168.4	169.3	169.3
Supplements to wages and salaries.....	30.5	30.7	31.0	31.3	31.0	32.1	32.2	32.3	32.0	31.6	32.1	32.4	33.5	34.0	34.2	34.3	35.4	35.7	35.7	35.7
Corporate profits and inventory valuation adjustment.....	41.0	30.8	39.7	40.5	41.7	40.2	40.4	38.6	30.5	32.6	31.1	41.9	43.6	48.6	42.7	43.5	45.6	44.1	43.4	40.9
Profits before tax.....	43.8	43.5	40.9	43.5	44.2	41.7	41.7	37.6	31.0	32.8	31.3	42.8	44.4	40.9	43.0	42.8	46.2	44.5	41.4	40.9
Profits tax liability.....	21.7	21.5	20.2	21.5	22.8	21.2	21.2	19.1	16.3	17.0	18.0	22.8	22.8	25.4	22.1	23.8	23.0	21.4	21.1	21.1
Profits after tax.....	22.2	22.0	20.6	22.0	21.9	20.0	20.5	18.5	14.7	15.3	17.3	20.6	21.8	24.5	21.0	20.7	21.4	21.5	20.0	19.7
Inventory valuation adjustment.....	-2.9	-3.7	-1.2	-3.1	-2.4	-1.5	-1.3	-0.9	-2.2	-3	-3	-0.9	-0.9	-1.8	-4	-7	-4	-7	-4	-1
Net interest.....	.8	.3	.3	.3	.4	.4	.5	.5	.9	1.0	1.0	1.0	.9	1.0	1.0	1.0	.8	.8	.8	.8
Income originating outside corporate business.....	161.3	164.3	157.6	169.3	168.5	163.3	166.4	168.3	168.0	163.9	173.1	176.3	177.1	178.6	180.2	182.2	185.4	186.7	186.6	184.1

Table 13.—Gross National Product (I-4)*

(Unadjusted for seasonal variation)

	1956				1957				1958				1959				1960			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross national product...	98.9	102.5	104.4	103.4	101.7	110.0	110.3	115.7	104.2	108.4	110.8	121.2	115.5	121.2	119.3	128.5	120.6	126.1	124.5	133.3
Personal consumption expenditures...	63.3	65.2	65.2	74.4	66.3	70.3	76.7	77.8	55.2	71.8	72.1	80.8	73.3	77.4	77.3	86.1	77.0	81.8	84.7	88.9
Durable goods...	3.6	3.6	3.6	11.2	9.2	10.1	9.7	11.3	8.2	9.0	8.7	11.2	10.4	12.5	10.1	11.0	10.6	12.5	10.1	12.2
Nondurable goods...	30.0	31.7	32.0	37.5	30.9	33.5	34.0	38.3	32.1	34.1	34.7	40.5	32.6	35.8	35.9	42.2	34.4	37.5	37.1	43.5
Services...	24.4	24.8	25.2	25.4	25.2	26.6	27.0	27.2	28.5	28.7	29.8	31.2	31.5	31.1	31.3	32.8	32.5	32.4	32.9	33.3
Gross private domestic investment...	15.5	16.0	17.6	18.9	16.7	16.4	17.5	16.6	13.5	12.6	14.6	15.7	17.2	12.5	17.6	18.0	18.7	18.4	17.9	16.5
New construction...	7.1	8.0	9.9	9.2	7.8	8.0	8.0	8.4	7.5	8.0	8.7	9.5	8.3	9.2	11.3	10.4	9.8	10.3	11.1	10.8
Residential nonfarm...	4.8	4.0	5.0	4.5	3.4	4.3	4.5	4.6	3.2	4.3	5.1	5.3	4.1	5.2	6.4	5.7	4.4	5.9	5.3	5.1
Other...	3.2	4.4	4.9	4.7	4.2	4.7	4.6	4.8	4.1	4.3	4.6	4.4	3.8	4.1	4.2	4.7	4.4	4.8	5.2	5.8
Producers' durable equipment...	5.9	7.0	5.6	7.7	6.6	7.0	6.9	7.1	5.0	5.1	5.2	6.1	5.7	7.0	6.3	7.0	6.3	7.5	6.6	7.1
Change in business inventories...	3.5	0.0	1.1	-1.1	2.5	-1.3	-1.6	-1.2	-1.2	-1.9	-1.4	-0.6	2.3	2.3	1.7	4.6	5.2	3.2	-1.1	1.1
Nonfarm...	3.5	-2	1.2	-1	2.6	-1.5	-2	-1.4	-2.1	-1.7	-2.2	-2.2	2.2	2.2	1.8	4.6	4.4	3	-1.1	1.1
Farm...	-1	-2	-1	0	-1	-2	-2	-1	-1	-2	-2	-1	-1	-1	-0.8	-0.8	-0.8	-1	-1	-1
Nat exports of goods and services...	3.3	3.8	4.4	5.5	1.9	1.5	1.5	1.8	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Exports...	8.2	1.8	9.6	6.6	9.8	6.8	8.2	8.8	6.5	6.8	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
Imports...	5.0	5.1	9.2	6.9	5.2	5.4	5.4	5.8	5.4	5.4	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
Government purchases of goods and services...	28.6	19.6	20.2	26.6	26.7	21.8	24.9	22.1	21.8	23.8	24.1	24.3	22.3	24.6	24.3	24.4	23.6	25.1	26.8	25.5
Federal...	11.1	11.2	11.6	11.8	12.3	12.6	12.5	12.8	12.6	13.1	13.5	13.5	12.6	12.6	12.6	12.6	12.6	12.6	12.6	12.6
National defense...	9.7	9.9	10.3	10.5	10.9	11.3	11.3	10.9	11.0	11.3	11.3	11.3	11.3	11.3	11.3	11.3	11.3	11.3	11.3	11.3
Other...	3.5	1.4	3.4	1.4	1.5	1.9	1.4	1.8	1.7	2.0	2.3	2.4	1.9	2.0	2.1	1.9	1.7	2.0	2.3	2.1
Less: Government sales...	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
State and local...	7.4	8.3	9.5	8.8	8.4	9.2	9.4	9.8	9.2	10.2	10.6	10.6	10.1	11.0	11.2	11.2	10.7	11.8	12.3	12.2

^{1.} Annual Comm., T. 3, p. 11.

2. Annual data, T. 9, p. 11

8. Amend date, T. 1, p. 6.

Table 15.—Personal Consumption Expenditures, by Type of Product (II-4)*

[Millions of dollars]

	1950	1957	1958	1959	1960		1950	1957	1958	1959	1960	
I. Food and tobacco.....	76,872	89,388	82,929	85,027	87,546							
1. Food purchased for off-premises consumption (n.d.c.).....	53,306	65,852	58,232	50,000	50,000		5. Expense of holding life insurance (a).....	3,132	3,504	4,001	4,282	4,439
2. Purchased meals and beverages (n.d.c.).....	15,003	14,700	15,084	16,106	17,000		6. Legal services (a).....	1,260	1,317	1,507	1,084	1,331
3. Food furnished government (including military) and commercial employees (n.d.c.).....	1,108	1,218	1,244	1,210	1,211		6. Interest on personal debt (a).....	4,497	4,087	5,079	6,917	6,223
4. Food produced and consumed on farms (n.d.c.).....	1,000	1,036	1,440	1,211	1,244		7. Other (a).....	819	883	923	1,076	1,034
5. Tobacco products (n.d.c.).....	6,038	6,004	6,400	7,041	7,488		VII. Personal business—Continued					
II. Clothing, accessories, and jewelry.....	20,732	30,747	31,040	33,633	33,004		5. Expense of hiring auto insurance (a).....	33,987	34,470	33,985	38,936	40,716
1. Shoes and other footwear (n.d.c.).....	3,740	3,627	4,030	4,283	4,475		6. Auto-operated transportation.....	20,777	33,303	30,304	35,038	37,246
2. Shoe cleaning and repair (a).....	220	228	234	241	249		a. New cars and not purchased or used cars (d.o.).....	13,430	14,572	11,488	15,203	15,890
3. Clothing and accessories except footwear.....	20,048	21,329	21,034	22,003	23,573		b. Tires, tubes, accessories, and parts (d.o.).....	2,308	2,632	2,464	2,814	2,893
a. Women's and children's (n.d.c.).....	12,802	12,718	12,948	14,513	14,108		c. Automobile repair, washing, washing, parking, storage, and rental (a).....	3,851	4,080	4,235	4,047	5,631
b. Men's and boy's (n.d.c.).....	7,780	7,511	7,901	8,370	8,486		d. Gasoline and oil (n.d.c.).....	0,566	10,360	10,405	10,008	11,814
4. Standard clothing issued to military personnel (n.d.c.).....	61	69	58	50	47		e. Bridge, tunnel, ferry, and road tolls (a).....	180	214	238	270	303
5. Cleaning, pressing, alteration, storage, and repair of garments including furs (in shops) not elsewhere classified (a).....	1,821	1,846	1,806	1,020	1,097		f. Automobile insurance premiums less claims paid (a).....	1,388	1,488	1,484	1,658	1,000
6. Laundering in establishments (a).....	378	384	337	358	370		2. Purchased local transportation.....	1,987	1,981	1,026	1,973	1,905
7. Jewelry and watches (d.c.).....	1,020	1,065	1,068	2,068	2,128		a. Street and electric railway and local bus (a).....	1,281	1,220	1,103	1,217	1,245
8. Other (a).....	488	469	470	610	637		b. Taxicab (a).....	621	628	611	633	626
III. Personal care.....	3,734	4,828	4,426	4,877	5,248		c. Railway (commutation) (a).....	106	114	128	123	122
1. Toilet articles and preparations (n.d.c.).....	2,040	2,165	2,400	2,781	2,890		3. Purchased intercity transportation.....	1,223	1,280	1,270	1,390	1,472
2. Barbershops, beauty parlors, and beauty salons (a).....	1,004	1,810	1,030	2,100	2,348		a. Railway (excluding commutation) and sleeping and parlor car (a).....	410	404	301	346	340
IV. Housing.....	32,804	35,214	37,056	39,224	42,209		b. Intercity bus (a).....	284	280	278	281	283
1. Owner-occupied nonfarm dwellings—space-rental value (a).....	10,770	21,800	23,088	26,220	26,048		c. Airline (a).....	518	574	512	759	830
2. Tenant-occupied nonfarm dwellings (including lodging houses)—space rent (a).....	10,108	10,453	10,947	11,523	12,318		d. Other (a).....	25	26	24	24	28
3. Rental value of farmhouses (a).....	1,732	1,737	1,861	1,971	2,020							
4. Other (a).....	1,035	1,114	1,133	1,204	1,253							
V. Household operation.....	38,028	40,183	41,278	44,988	46,862							
1. Furniture, including mattresses and bed-springs (d.c.).....	4,432	4,450	4,498	4,806	4,780							
2. Kitchen and other household appliances (d.c.).....	4,885	4,033	4,440	4,800	4,004							
3. Linens, glassware, tableware, and utensils (d.c.).....	1,945	1,903	1,933	2,040	2,070							
4. Other durable house furnishings (d.c.).....	3,302	2,458	3,401	3,892	3,051							
5. Semidurable house furnishings (n.d.c.).....	2,635	2,088	2,840	2,891	2,972							
6. Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d.c.).....	2,613	2,763	2,888	3,111	3,300							
7. Stationery and writing supplies (n.d.c.).....	918	902	882	1,062	1,140							
8. Household utilities.....	10,201	10,927	11,339	12,000	12,700							
a. Electricity (a).....	3,616	3,900	4,145	4,637	4,930							
b. Gas (a).....	2,217	2,501	2,627	2,837	3,177							
c. Water (a).....	921	170	207	2,068	1,148							
d. Other fuel and ice (n.d.c.).....	3,633	3,607	3,886	3,827	3,041							
9. Telephones, telegraph, cable, and wireless (a).....	3,244	3,545	3,761	4,042	4,410							
10. Domestic service (a).....	3,187	3,283	3,472	3,822	3,774							
11. Other (a).....	1,035	1,738	1,842	2,005	2,260							
VI. Medical care and death expense.....	15,394	16,779	16,932	19,897	21,326							
1. Drug preparations and sundries (n.d.c.).....	2,869	3,002	3,310	3,664	3,980							
2. Ophthalmic products and orthopedic appliances (d.c.).....	814	690	691	1,185	1,210							
3. Physiologics (a).....	3,612	3,907	4,206	4,608	4,000							
4. Dentists (a).....	1,026	1,737	1,850	1,904	1,002							
5. Other professional services (a).....	706	741	787	842	880							
6. Privately controlled hospitals and sanitaria (a).....	3,024	3,880	4,281	4,680	5,106							
7. Medical and hospitalization insurance (a).....	1,070	1,210	1,220	1,370	1,541							
8. Funeral and burial expenses (a).....	1,278	1,302	1,437	1,406	1,003							
VII. Personal business.....	14,873	15,793	17,806	16,572	20,642							
1. Brokerage charges and interest, and investment counseling (a).....	631	698	721	973	924							
2. Bank service charges, trust services, and safe-deposit box rental (a).....	875	937	898	761	829							
3. Services furnished without payment by financial intermediaries except insurance companies (a).....	3,658	3,805	4,048	4,056	6,260							

*Consumer durable commodities are designated (d.c.), nondurable commodities (n.d.c.), and services (s), following group I items.

1. Expenditures for food (Items 1-4) include consumer expenditures for alcoholic beverages of the following amounts in millions of dollars: 1950, \$8,000; 1957, \$9,160; 1958, \$10,210; 1959,

\$9,066; and 1960, \$9,880. Expenditures for food (Items 1-4) excluding alcoholic beverages are as follows in millions of dollars: 1950, \$65,403,944; 1957, \$65,124,169; 1958, \$68,382; and 1959, \$70,708.

2. Total personal consumption expenditures..... 269,917 | 285,164 | 293,058 | 315,936 | 328,826 |Durable commodities (d.c.)..... 36,545 | 40,385 | 37,385 | 43,636 | 44,812 |Nondurable commodities (n.d.c.)..... 131,423 | 137,725 | 141,617 | 147,291 | 152,398 |Services (s)..... 99,950 | 107,061 | 114,395 | 123,169 | 132,234 |

Table 16.—Personal Consumption Expenditures by Major Type (II-6, II-7)
(Billions of dollars)

	1956				1957				1958				1959				1960			
	I	II	III	IV																
Seasonally adjusted at annual rates																				
Goods and services, total.....	205.6	208.2	214.4	216.6	219.1	213.3	208.7	206.5	207.4	206.9	204.6	209.8	205.3	210.5	210.6	223.5	223.9	229.7	232.3	
Durable goods, total.....	38.8	38.2	37.7	39.4	40.4	40.4	39.9	39.7	39.5	38.3	35.7	39.5	41.0	44.5	44.4	63.7	44.7	45.3	43.4	43.8
Automobiles and parts.....	16.1	15.5	15.2	16.3	17.3	17.1	17.3	16.7	18.5	18.5	13.2	16.5	17.2	19.0	18.4	17.6	18.6	19.3	17.8	18.5
Furniture and household equipment.....	17.4	17.5	17.1	17.7	17.5	17.6	17.6	17.2	17.2	17.0	17.0	17.8	18.0	18.0	10.2	19.3	20.1	19.0	18.7	18.3
Other.....	5.3	6.2	6.3	6.4	5.6	6.7	6.1	5.9	5.9	4.9	6.0	4.1	0.3	0.6	0.7	0.8	0.7	7.0	6.6	6.5
Nondurable goods, total.....	129.7	131.0	131.7	133.3	135.4	136.8	133.7	130.0	130.5	141.1	142.8	141.2	144.9	147.3	147.7	149.3	150.6	152.3	152.7	153.1
Food and beverages.....	70.3	70.9	71.4	72.3	72.8	74.1	75.3	75.2	78.1	76.0	76.6	70.9	77.4	78.1	77.8	78.7	78.9	80.6	79.0	80.8
Clothing and shoes.....	24.1	24.4	24.6	24.8	25.3	26.0	26.0	25.8	25.0	26.4	26.2	26.2	27.8	27.0	27.8	28.1	28.3	28.3	27.7	
Gasoline and oil.....	9.2	9.5	9.6	9.9	10.3	10.3	10.4	10.4	10.3	10.4	10.6	10.7	10.7	10.9	11.1	11.1	11.4	11.6	11.6	11.8
Other.....	28.1	28.2	28.2	28.2	27.1	27.4	28.0	28.1	28.3	28.5	29.2	28.5	30.3	30.6	31.2	32.1	32.8	33.9	32.7	
Services, total.....	87.1	88.0	88.0	88.8	89.3	89.2	88.9	88.8	88.4	88.5	88.2	87.1	89.4	89.9	92.9	93.6	93.4	93.4	93.6	93.4
Housing.....	31.6	32.3	33.0	34.7	34.3	34.6	35.6	36.3	36.8	37.4	38.0	38.6	39.3	39.6	40.1	40.3	41.1	41.0	42.7	43.1
Household operation.....	14.5	14.7	14.9	15.1	15.3	15.7	16.0	16.2	16.6	17.0	17.9	17.6	17.8	18.2	18.9	19.2	19.5	19.7	20.0	
Transportation.....	8.5	8.8	8.8	8.8	9.0	9.1	9.0	9.0	9.2	9.3	9.4	9.5	9.6	10.2	10.4	10.5	10.5	10.5	10.5	
Other.....	42.3	43.3	42.4	45.8	45.7	46.7	47.4	48.3	49.1	50.2	51.0	52.2	54.5	55.8	57.3	58.3	58.8	60.8	61.7	
Unadjusted for seasonal variation																				
Goods and services, total.....	63.2	64.2	64.2	74.4	66.1	70.3	70.7	77.0	68.4	71.0	72.1	64.6	72.2	77.4	77.3	86.1	77.6	81.8	86.7	89.4
Durable goods, total.....	4.8	5.0	5.3	11.2	9.3	10.1	9.7	11.3	8.2	9.0	8.7	11.3	9.4	11.2	10.4	12.3	10.1	11.3	10.2	10.6
Automobiles and parts.....	4.0	4.2	3.7	3.9	4.5	4.6	4.2	4.0	3.8	3.7	3.2	3.8	4.3	5.2	4.3	4.3	4.7	5.3	4.1	4.6
Furniture and household equipment.....	3.5	4.2	4.3	5.3	8.0	8.2	8.3	8.3	8.1	8.6	4.1	4.3	5.2	5.8	4.6	4.7	5.7	4.2	4.6	5.4
Other.....	1.0	1.2	1.1	2.1	1.0	1.3	1.2	2.2	1.1	1.3	1.2	2.3	1.2	1.4	1.4	2.0	1.3	1.0	1.4	2.0
Nondurable goods, total.....	30.0	31.7	32.0	37.6	30.0	31.5	31.6	32.3	32.1	34.4	34.7	45.8	33.5	35.0	35.9	42.3	34.4	37.6	37.1	42.3
Food and beverages.....	18.6	17.0	18.3	18.7	17.2	20.4	19.2	20.4	18.8	19.1	19.6	19.8	18.9	19.4	20.0	20.2	18.7	20.0	20.6	20.8
Clothing and shoes.....	5.0	5.8	6.3	6.2	4.9	6.3	5.7	6.5	5.1	6.2	6.7	6.8	6.6	6.5	6.0	6.3	5.5	7.2	6.2	6.8
Gasoline and oil.....	2.1	2.5	2.6	2.4	2.3	2.7	2.9	2.5	2.8	2.7	2.8	2.6	2.4	2.8	3.0	2.7	2.8	3.0	3.1	2.9
Other.....	6.2	6.9	6.8	8.3	8.4	9.1	8.2	8.0	6.7	6.4	6.6	9.3	7.2	6.8	6.0	10.0	7.0	7.3	7.3	10.4
Services, total.....	24.4	24.8	25.0	25.4	26.2	26.0	27.0	27.2	26.1	28.5	29.7	29.0	29.3	30.6	31.1	31.3	32.5	32.8	33.4	33.6
Housing.....	8.0	8.1	8.3	8.4	8.6	8.7	8.9	9.1	8.2	9.3	9.5	9.0	9.8	9.0	10.0	10.1	10.3	10.5	10.7	10.8
Household operation.....	4.0	3.6	3.4	3.8	4.2	3.8	3.6	4.0	4.6	4.2	3.0	4.2	4.9	4.3	4.2	4.7	5.1	4.8	4.5	4.8
Transportation.....	2.0	2.2	2.3	2.3	2.1	2.3	2.4	2.2	2.1	2.3	2.4	2.3	2.3	2.6	2.6	2.4	2.7	2.7	2.6	
Other.....	10.6	10.1	11.4	11.1	11.3	11.8	12.1	11.9	12.2	12.0	13.0	12.6	13.2	13.7	14.2	14.1	14.9	15.3	16.1	

Table 17.—Personal Consumption Expenditures by Major Type, in Current and Constant Dollars (II-5, II-6)

	Billions of dollars						Billions of 1954 dollars				
	1955	1957	1958	1959	1960		1955	1957	1958	1959	1960
Goods and services, total.....											
Durable goods, total.....	38.8	40.4	37.3	43.5	44.3	Durable goods, total.....	364.3	371.2	372.2	389.3	398.3
Automobiles and parts.....	15.8	17.1	13.9	18.1	18.0	Automobiles and parts.....	38.0	38.5	45.5	41.0	41.8
Furniture and household equipment.....	17.4	17.4	17.4	16.0	16.8	Furniture and household equipment.....	15.1	15.6	12.8	10.0	10.7
Other.....	5.3	5.8	6.0	6.0	6.0	Other.....	23.0	23.0	22.0	25.0	26.1
Nondurable goods, total.....	181.4	177.7	141.5	147.3	162.4	Nondurable goods, total.....	338.3	332.6	333.3	338.8	341.8
Food and beverages.....	71.2	74.3	76.8	78.0	80.1	Food and beverages.....	71.8	72.0	72.2	74.5	78.8
Clothing and shoes.....	24.6	26.4	26.7	27.4	28.1	Clothing and shoes.....	24.0	24.0	24.8	26.1	26.3
Gasoline and oil.....	9.6	10.4	10.5	11.0	11.6	Gasoline and oil.....	9.3	9.5	9.7	10.1	10.4
Other.....	20.2	27.0	26.8	30.0	32.6	Other.....	35.4	25.9	26.6	28.1	29.2
Services, total.....	180.0	187.1	184.3	182.2	182.2	Services, total.....	36.0	106.1	104.4	108.5	114.7
Housing.....	32.7	35.2	37.7	39.2	42.2	Housing.....	31.7	33.6	35.2	36.7	38.3
Household operation.....	14.8	16.6	16.9	16.1	19.0	Household operation.....	14.6	15.4	16.1	17.0	18.0
Transportation.....	8.6	9.0	9.2	10.0	10.5	Transportation.....	8.3	8.5	8.6	8.8	9.0
Other.....	42.8	47.0	50.6	55.2	50.0	Other.....	41.9	42.8	44.6	44.9	45.6

Table 18.—Distributions of Consumer Units and Their Family Personal Income, by Income Brackets (II-11, II-12)

Family personal income (before income taxes)	Families and unattached individuals					Nonfarm families					Farm operator families					Unattached individuals				
	1954	1955	1956	1957	1958	1954	1955	1956	1957	1958	1955	1956	1957	1958	1959	1955	1956	1957	1958	1959
						Number (Thousands)														
Under \$2,000.....	8,241	7,713	7,041	7,012	7,622	2,347	2,156	2,140	2,662	2,304	1,000	1,058	1,127	1,181	1,254	4,253	4,049	4,065	4,179	4,005
\$2,000-\$2,499.....	5,017	4,307	3,274	3,687	4,431	2,837	2,401	2,368	2,606	2,370	672	644	911	837	846	2,193	2,082	2,068	2,154	2,114
\$2,500-\$3,499.....	2,230	5,706	5,400	5,415	6,049	1,090	1,026	1,133	5,903	5,010	772	784	786	691	652	1,177	1,517	1,621	1,730	1,741
\$4,000-\$4,999.....	7,258	7,401	6,300	6,765	6,319	6,016	6,002	4,398	6,130	4,681	540	536	520	560	517	767	708	660	674	1,411
\$5,000-\$5,999.....	4,221	6,241	6,201	5,055	6,100	6,860	6,400	6,271	4,046	4,008	263	367	380	410	394	378	453	440	592	548
\$6,000-\$7,499.....	6,025	7,202	7,582	7,451	7,525	6,388	6,501	6,525	6,838	6,710	398	344	363	418	377	291	208	234	278	450
\$7,500-\$10,999.....	5,203	6,116	6,770	8,075	7,042	4,825	5,706	6,433	7,128	7,400	240	256	237	277	138	161	182	215	238	76
\$10,000-\$14,999.....	3,008	3,704	4,312	4,855	5,005	2,830	3,585	4,854	4,838	5,202	103	158	104	211	190	66	81	84	107	123
\$15,000-\$19,999.....	883	1,112	1,289	1,377	1,300	948	1,046	1,218	1,388	1,402	42	44	46	84	78	22	28	28	28	12
\$20,000-\$24,999.....	378	452	495	500	3,000	415	478	522	538	124	185	127	18	19	26	104	16	17	20	22
\$25,000-\$49,999.....	482	412	504	568	105	415	478	522	538	124	185	127	1	6	5	6	5	7	8	
Total.....	52,370	52,650	53,650	54,820	55,380	37,584	38,381	38,484	38,371	40,139	5,087	4,389	4,854	4,745	4,641	9,500	9,500	9,180	10,500	10,624
Family personal income (before income taxes)	Aggregate family personal income (millions of dollars)																			
Under \$2,000.....	9,320	8,898	8,894	8,020	8,612	2,894	2,612	2,593	2,133	2,888	1,096	1,287	1,703	1,515	1,504	4,438	4,183	4,206	4,322	4,123
\$2,000-\$2,499.....	14,871	15,566	15,482	14,256	14,621	1,227	4,107	6,003	6,028	6,288	2,408	2,338	2,258	3,023	3,104	5,235	5,109	5,333	5,375	5,367
\$3,000-\$3,499.....	25,815	26,879	22,758	22,456	21,212	18,026	15,898	14,773	14,045	12,757	2,880	2,622	2,612	2,408	2,414	5,112	5,282	5,623	5,981	6,442
\$4,000-\$5,999.....	30,621	33,821	36,623	30,404	28,443	27,163	27,000	26,948	26,170	24,088	2,447	2,482	2,388	2,601	2,309	3,812	3,820	4,347	4,704	5,674
\$5,000-\$5,999.....	34,005	34,206	33,920	32,535	33,620	30,507	28,629	28,614	27,125	27,527	2,003	2,110	2,127	2,249	2,157	2,048	2,493	2,946	3,263	3,580
\$6,000-\$7,499.....	41,811	48,183	50,472	49,843	50,456	42,410	44,101	45,023	46,630	46,047	2,232	2,202	2,344	2,767	2,421	1,772	2,145	2,467	2,587	2,687
\$7,500-\$10,999.....	44,408	52,484	58,172	60,034	65,803	41,233	46,986	44,312	46,403	61,407	2,084	2,130	2,169	2,701	2,370	1,176	1,348	1,651	1,811	2,049
\$10,000-\$14,999.....	30,115	45,685	51,383	55,194	67,227	34,385	42,824	48,304	54,331	64,731	1,850	1,800	1,857	2,310	2,146	770	943	1,121	1,293	1,161
\$15,000-\$19,999.....	15,120	16,051	22,117	23,618	26,514	14,084	17,847	20,892	21,955	26,514	731	751	797	1,078	924	383	436	455	426	425
\$20,000-\$24,999.....	8,382	9,611	11,000	11,294	12,114	18,002	16,822	17,668	17,020	17,454	684	720	714	917	846	546	691	680	765	741
\$25,000-\$49,999.....	15,140	17,242	18,063	18,882	18,882	18,002	18,822	17,668	17,020	17,454	671	727	714	917	846	546	691	680	765	741
\$30,000 and over.....	10,213	11,516	12,030	12,114	12,114	8,818	10,364	11,631	10,815	10,815	671	727	714	917	846	546	691	680	765	741
Total.....	284,239	317,448	334,617	335,266	335,587	249,812	270,744	285,371	290,810	312,485	19,127	18,952	18,768	21,303	20,249	21,306	25,762	29,311	31,532	32,823
Average (mean) family personal income.....	46,040	56,007	50,238	56,285	50,011	50,028	57,054	57,302	57,301	57,784	53,917	54,016	54,111	54,018	54,343	52,863	52,810	52,937	53,003	53,121

Table 19.—Distribution of Family Personal Income Among Quintiles of Consumers Units (II-13)

Quintile (consumer units ranked by income)	Percent distribution of family personal income					Mean family personal income (dollars)					Lower income limits of quintile (dollars)				
	1955	1956	1957	1958	1959	1955	1956	1957	1958	1959	1955	1956	1957	1958	1959
Lowest.....	4.8	4.5	4.7	4.6	4.5	1,365	1,437	1,402	1,459	1,502	—	—	—	—	—
2.....	11.3	11.2	11.1	10.9	10.9	3,200	3,403	3,473	3,530	3,583	2,300	2,440	2,590	2,660	2,853
3.....	16.4	16.3	16.8	16.2	16.2	4,034	4,198	5,087	5,103	5,307	3,920	4,190	4,270	4,200	4,420
4.....	22.3	22.9	22.4	22.7	22.7	6,200	6,691	6,988	7,116	7,405	5,370	5,860	6,938	6,010	6,200
Highest.....	45.2	45.2	45.6	45.0	45.7	12,723	15,604	14,186	14,325	15,106	7,410	7,800	8,320	8,500	8,660
Total.....	100.0	100.0	100.0	100.0	100.0	5,048	6,007	6,238	6,285	6,011	—	—	—	—	—
Top 5 percent.....	20.3	20.3	20.2	19.9	19.9	23,803	24,240	25,130	24,974	20,326	13,070	18,000	14,500	14,720	15,500

III. GOVERNMENT RECEIPTS AND EXPENDITURES

Table 20.—Federal Government Receipts and Expenditures (III-1)

	1955	1956	1957	1958	1959	1960		1955	1956	1957	1958	1959	1960			
Receipts																
Personal tax and nontax receipts before refunds.....	38,436	40,560	40,588	42,797	47,671	—	Purchases of goods and services.....	71,544	79,721	87,923	91,220	92,703	—			
Income taxes.....	37,087	39,350	39,182	42,280	45,782	—	Compensation of employees.....	46,730	46,711	52,080	53,612	52,920	—			
Estate and gift taxes.....	1,381	1,446	1,360	1,420	1,781	—	New construction.....	18,833	19,425	20,430	20,810	21,612	—			
Other taxes.....	—	—	—	—	—	—	Other purchases.....	2,726	2,381	3,388	3,789	3,565	—			
Nontaxes.....	—	—	—	73	72	—	Less: Government sales.....	331	422	406	515	570	—			
Loss: Tax refunds.....	—	—	—	3,250	3,515	8,036	Transfer payments.....	14,027	17,422	21,284	22,164	23,746	—			
Excess: Personal tax and nontax receipts.....	—	—	—	38,180	37,343	30,040	To persons.....	13,275	15,378	10,003	20,691	22,181	—			
Corporate profits tax accruals.....	—	—	—	20,706	19,816	21,000	Firms (net).....	1,463	1,452	1,610	1,630	1,584	—			
Indirect business tax and nontax accruals before refunds.....	—	—	—	11,720	12,402	12,002	18,268	16,221	Grants-in-aid to State and local governments.....	3,297	4,980	5,446	6,838	6,128	—	
Excise taxes.....	—	—	—	10,370	12,926	10,582	11,578	12,240	Net interest paid.....	6,238	5,065	5,571	6,264	7,046	—	
Liquor.....	—	—	—	8,044	2,402	2,000	3,100	3,177	Interest paid.....	7,498	5,384	5,031	9,212	10,282	—	
Tobacco.....	—	—	—	1,038	1,704	1,588	1,889	1,900	Less: Interest received.....	2,810	2,036	2,400	2,693	3,248	—	
Other.....	—	—	—	8,088	6,320	6,774	6,400	7,112	Subsidies less current surpluses of government enterprises.....	2,692	2,597	3,002	2,560	2,906	—	
Customs duties.....	—	—	—	743	767											

Table 21.—State and Local Government Receipts and Expenditures (III-2)
(Millions of dollars)

	1956	1957	1958	1959	1960				1956	1957	1958	1959	1960
Receipts.	36,218	38,637	42,948	44,588	40,233	Receipts—Continued.			1956	1957	1958	1959	1960
Personal tax and nontax receipts.	4,821	5,290	6,608	6,992	7,290	Contributions for social insurance.			2,017	2,281	2,473	2,669	3,049
Income taxes.	1,586	1,726	1,837	2,144	2,569	Federal grants-in-aid.			2,267	4,060	5,445	6,698	6,126
Death and gift taxes.	336	247	247	308	469	Expenditures.			36,725	39,638	44,188	46,918	50,655
Motor vehicle licenses.	508	624	626	747	816	Purchases of goods and services.			33,237	34,925	40,932	45,000	47,151
Property taxes.	240	277	302	323	343	Compensation of employees.			17,678	19,624	21,645	23,299	25,712
Other taxes.	234	248	254	287	329	New construction.			6,084	11,030	12,060	12,380	12,268
Nontaxes.	1,737	2,028	2,249	2,408	2,743	Other purchases.			6,076	6,276	7,224	7,963	9,161
Corporate profits tax accruals.	1,032	1,066	988	1,104	1,156	Transfer payments to persons.			3,715	4,118	4,633	4,778	5,861
Indirect business tax and nontax accruals.	24,081	26,974	27,446	26,021	31,447	Net interest paid.			507	520	624	691	728
Sales tax.	7,090	8,500	8,774	9,705	10,603	Interest paid.			1,241	1,295	1,345	1,781	1,871
State.	7,100	7,560	7,086	8,556	9,629	Less: Interest received.			724	800	981	1,060	1,243
General.	3,208	3,512	3,612	3,978	4,120	Less: Current surplus of government enterprises.			1,744	1,846	1,897	2,151	2,375
Gasoline.	2,768	2,892	2,908	3,179	3,426	Surplus or deficit (—) on income and product account.			-467	-1,041	-3,048	-414	-1,354
Liquor.	667	667	675	623	629								
Tobacco.	229	286	239	750	1,006								
Local.	229	1,031	1,070	1,160	1,184								
Motor vehicle licensees.	754	764	750	709	707								
Property taxes.	12,265	12,614	12,784	14,677	15,512								
Other taxes.	2,812	2,878	2,920	3,182	3,372								
Nontaxes.	1,443	1,436	1,252	1,285	1,208								

Table 22.—Government Receipts and Expenditures (III-3, III-4)¹
(Billions of dollars)

	1956				1957				1958				1959				1960				
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Seasonally adjusted annual rates																					
Federal Government receipts.	76.6	77.2	78.9	79.7	82.7	82.6	82.5	79.7	75.4	76.2	75.2	81.2	87.4	95.4	89.1	87.4	77.8	96.9	95.6	94.8	
Personal tax and nontax receipts.	34.5	35.1	35.9	36.9	37.0	37.4	37.6	37.4	36.1	36.2	37.0	37.7	38.7	39.8	40.0	42.7	43.3	43.5	43.1		
Corporate profits tax accruals.	20.5	22.4	22.5	22.2	22.4	22.2	22.2	18.8	15.5	16.1	18.0	21.1	21.6	24.1	21.0	22.8	20.3	20.0	20.2		
Indirect business tax and nontax accruals.	11.1	11.2	11.8	12.4	12.3	12.3	12.3	12.0	11.7	11.9	11.7	12.2	12.8	12.7	13.3	14.1	14.2	13.8	13.8		
Contributions for social insurance.	10.2	10.4	10.7	11.0	12.2	12.2	12.4	12.2	12.2	12.2	12.5	14.5	15.0	15.0	15.0	17.5	17.7	18.0	17.6		
Federal Government expenditures.	65.8	67.5	72.6	74.6	79.3	80.3	79.9	80.6	83.6	87.6	95.8	91.4	91.1	91.1	91.6	92.8	96.5	94.2	94.2	94.2	
Purchases of goods and services.	43.8	44.6	46.2	47.5	48.6	50.0	50.0	49.4	50.6	51.8	53.7	54.3	53.2	53.9	54.1	52.9	51.8	52.9	51.0		
Transfer payments.	14.3	16.0	15.0	15.6	16.1	17.9	17.3	18.7	19.6	21.7	22.3	22.2	21.7	21.8	21.7	22.7	23.4	24.0	25.3		
To persons.	10.9	12.5	12.7	12.9	14.7	16.1	16.0	17.2	18.2	20.4	21.0	20.3	20.4	20.5	21.1	21.2	21.8	22.4	23.7		
Foreign (net).	1.3	1.6	1.3	1.6	1.3	1.3	1.3	1.3	1.3	1.3	1.0	1.4	1.3	1.3	1.5	1.6	1.5	1.6	1.6		
Grants-in-aid to State and local governments.	3.1	3.1	3.4	3.4	4.1	3.8	4.2	4.2	4.8	5.3	6.3	6.1	6.8	6.0	6.7	6.1	6.2	5.0			
Net interest paid.	0.0	0.3	0.3	0.4	0.5	0.7	0.8	0.7	0.6	0.6	0.6	0.7	0.9	0.8	0.8	0.8	0.8	0.8			
Subsidies less current surplus of government enterprises.	2.5	2.7	2.7	2.8	3.0	2.9	2.8	2.8	2.9	3.0	3.0	3.0	2.7	2.6	2.5	2.8	2.9	2.8			
Surplus or deficit (—) on income and product account.	6.7	6.7	4.3	5.1	4.3	1.8	2.8	-0.9	-4.1	-11.1	-18.7	-8.1	-2.7	-6	-2.5	5.5	4.5	1.4			
State and local government receipts.	34.1	34.6	35.7	36.2	37.9	38.2	39.1	37.8	40.4	41.6	42.4	42.9	45.6	46.3	46.5	47.4	48.5	49.4	49.7		
Personal tax and nontax receipts.	4.7	4.9	5.0	5.1	5.1	4.2	5.4	6.4	6.6	5.7	6.7	6.8	6.2	6.3	6.6	7.1	7.2	7.2			
Corporate profits tax accruals.	1.1	1.0	1.0	1.1	1.0	1.0	0.9	0.9	1.0	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1			
Indirect business tax and nontax accruals.	23.4	23.9	24.3	24.7	25.6	26.8	26.3	26.4	26.7	27.2	27.7	28.3	28.6	28.6	28.6	31.2	31.7	32.4			
Contributions for social insurance.	1.0	1.0	2.1	2.1	2.2	2.3	2.3	2.4	2.4	2.5	2.6	2.6	2.7	2.7	2.8	2.8	2.9	2.2			
Federal grants-in-aid.	3.1	3.1	3.4	4.1	4.6	4.2	4.3	4.8	5.3	6.6	6.1	6.6	6.6	6.7	6.8	6.1	6.1	5.2			
State and local government expenditures.	34.2	36.3	36.1	37.1	38.6	39.2	39.7	41.3	43.4	43.4	44.7	45.7	46.3	46.9	47.3	47.6	48.1	48.1			
Purchases of goods and services.	31.7	32.6	33.7	34.6	35.8	36.4	36.9	38.3	38.2	40.1	41.4	42.3	43.5	43.8	44.0	45.0	46.8	46.6			
Transfer payments to persons.	3.7	3.7	3.7	3.8	4.0	4.1	4.2	4.3	4.5	4.5	4.5	4.6	4.8	4.7	4.7	5.1	5.0	5.1			
Net interest paid.	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.7	.7	.7			
Less: Current surplus of government enterprises.	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	2.0	2.1	2.3	2.3	2.4	2.5			
Surplus or deficit (—) on income and product account.	-1.3	-1.5	-1.4	-1.5	-1.6	-1.6	-1.6	-1.6	-1.7	-1.9	-2.3	-1.9	-1.4	-1.6	-1.4	-1.0	-1.3	-1.2			

	Unadjusted for seasonal variation																				
	26.6	26.5	19.1	18.0	21.7	22.2	20.1	17.7	11.7	20.3	19.7	16.8	22.1	24.8	22.1	24.5	24.7	25.9	23.4	21.1	
Federal Government receipts.	9.3	9.5	9.8	10.0	10.2	9.3	7.8	8.0	9.7	9.4	8.0	9.7	11.0	10.2	8.8	10.6	12.6	10.9	9.2		
Personal tax and nontax receipts.	5.0	5.2	4.8	5.2	5.2	4.9	4.0	3.7	4.1	4.6	4.6	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1		
Corporate profits tax accruals.	2.7	2.8	2.9	2.9	3.1	3.1	3.1	2.8	3.0	2.9	2.9	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0		
Indirect business tax and nontax accruals.	3.0	3.0	2.1	2.6	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8		
Contributions for social insurance.	17.4	17.7	18.1	18.4	19.4	19.2	18.8	18.8	18.9	19.9	22.6	22.5	22.5	22.4	22.7	23.1	23.1	22.6	23.8	23.6	
Federal Government expenditures.	9.8	10.5	11.6	11.8	12.8	12.6	12.6	12.3	12.6	12.1	13.6	13.5	13.2	13.6	13.0	13.1	12.9	13.3	12.6	12.2	
Purchases of goods and services.	8.7	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8		
Transfer payments.	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4		
To persons.	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8		
Foreign (net).	1.3	1.4	1.3	1.4	1.4	1.3	1.4	1.3	1.4	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4		
Grants-in-aid to State and local governments.	.7	.7	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9	.9		
Net interest paid.	.3	.3	.2	.3	.3	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2		
Subsidies less current surplus of government enterprises.	5.7	6.0	6.1	6																	

Table 23.—Government Expenditures

(Millions of dollars)

Line		1965										1967										
		Federal					State and local					Federal					State and local					
		Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of govern- ment enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of govern- ment enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of govern- ment enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of govern- ment enterprises	
1	Total	71,844	45,738	26,185	3,257	2,412	35,715	33,237	4,222	1,744	73,721	40,711	22,461	4,984	2,337	29,636	36,836	4,058	1,845			
2	Military defense	41,332	40,386	348	36	-85	377	373	-	-	43,407	44,466	303	150	-45	246	306	-	-	-		
3	Military services and foreign military assistance	38,886	35,050	288	-50	-50	81	61	-	-	42,819	43,745	553	-	-58	98	100	-	-	-		
4	Atomic energy development	1,798	1,672	50	76	-	82	58	-	-	2,144	1,932	104	186	-	104	104	-	-	-		
5	Stockpiling and defense facilities	458	456	-	-	-	-	-	-	-	507	507	-	-	-	-	-	-	-	-		
6	Other	191	169	-	23	-	34	34	-	-	184	102	-	22	-	-	30	30	-	-		
7	General government	1,338	1,340	5,390	33	-27	4,444	3,235	1,483	46	7,056	1,378	6,223	35	-58	1,338	3,751	1,618	69			
8	General administration	812	812	-	-	-	1,089	1,636	-	-	808	808	-	-	-	1,744	1,744	-	-	-		
9	General property and records management	182	159	-	-	-	342	342	-	-	302	293	-	-	-	415	415	-	-	-		
10	Central personnel management and employment costs	274	271	503	-	-	2,101	1,200	949	45	1,069	312	647	-	-	2,490	1,440	1,070	58			
11	Net interest paid	5,238	5,238	-	-	-	507	-	507	-	5,005	-	5,005	-	-	588	588	-	-	-		
12	Other	123	118	30	23	-27	130	130	-	-	31	55	11	28	-58	162	162	-	-	-		
13	International affairs and finance	2,107	618	1,462	-	37	-	-	-	-	2,072	619	1,463	-	1	-	-	-	-	-	-	
14	Conduct of foreign affairs and international activities	242	242	-	-	-	-	-	-	-	380	380	-	-	-	-	-	-	-	-	-	
15	Foreign economic assistance and other transfers	1,603	870	1,452	-	37	-	-	-	-	1,772	819	1,452	-	-	-	-	-	-	-	-	
16	Health, education, and welfare	10,618	814	7,822	2,171	-4	25,589	19,550	2,723	-	13,447	856	16,997	2,458	-4	24,665	21,704	2,583	-	-	-	
17	Public health and sanitation	338	208	31	91	-	4,083	4,079	7	-	468	290	149	98	-	4,612	4,006	8	-	-	-	
18	Education	380	115	-	235	-	12,303	13,340	59	-	403	108	38	259	-	18,483	18,280	57	-	-	-	
19	Elementary and secondary	1	59	-	236	-	10,404	10,494	-	-	318	48	-	250	-	11,169	11,108	1	-	-	-	
20	Higher	1,602	1,602	-	-	-	1,502	1,502	-	-	82	45	38	-	-	1,700	1,700	-	-	-	-	
21	Other	50	50	-	-	-	387	424	23	-	416	207	-	119	-	524	458	60	-	-	-	
22	Social security and special welfare services	9,500	388	7,708	1,614	-	3,342	3,570	2,072	-	12,105	439	8,010	1,940	-	9,500	704	2,588	-	-	-	
23	Public assistance and relief	1,639	1	1,538	-	-	3,342	3,570	2,072	-	1,729	2	-	1,737	-	3,508	704	2,588	-	-	-	
24	Unemployment benefits	1,170	-	1,470	-	-	-	-	-	-	848	-	1,818	-	-	-	-	-	-	-	-	
25	Old age and retirement benefits	6,429	101	6,328	-	-	-	-	-	-	4,202	140	2,963	-	-	-	-	-	-	-	-	
26	Other	267	290	-	70	-	-	-	-	-	416	207	-	119	-	-	-	-	-	-	-	
27	Civilian safety	39	34	-	-	-4	2,640	2,683	3	-	23	27	-	-	-4	2,757	2,757	-	-	-	-	
28	Police	-	-	-	-	-	1,588	1,388	-	-	-	-	-	-	-	1,454	1,454	-	-	-	-	
29	Fire	-	-	-	-	-	735	735	-	-	-	-	-	-	-	807	807	-	-	-	-	
30	Prisons	30	24	-	-	-4	467	466	1	-	23	27	-	-	-4	400	400	-	-	-	-	
31	Labor and manpower	292	81	-	231	-	226	225	-	-	208	51	-	267	-	262	252	-	-	-	-	
32	Other	10	10	-	-	-	-	-	-	-	11	11	-	-	-	-	-	-	-	-	-	
33	Veterans' services and benefits	5,195	813	4,814	18	-	42	18	29	-	5,298	1,404	4,276	9	-	87	18	71	-	-	-	
34	Education, training, and other benefits	504	8	260	8	-	-	-	-	-	709	9	160	-	-	-	-	-	-	-	-	
35	Compensation and pensions	3,703	-	2,702	-	-	29	-	20	-	2,855	-	2,858	-	-	71	-	71	-	-	-	
36	Insurance	651	-	635	-	-	-	-	-	-	601	-	-	-	-	-	-	-	-	-	-	
37	Hospitals and medical care	707	701	-	6	-	-	-	-	-	819	818	-	8	-	-	-	-	-	-	-	
38	Administration and other services	176	174	-	2	-	18	18	18	-	180	184	2	-	-	16	16	-	-	-	-	
39	Commerce and housing	2,380	590	-	791	800	6,612	8,660	-	-	1,507	2,718	673	-	1,268	723	7,763	9,636	-	1,783	-	
40	Regulation of commerce and finance	80	29	-	-	-	464	465	-	-	47	47	-	-	-	522	522	-	-	-	-	
41	Transportation	1,404	490	-	781	183	5,160	5,727	-	-	207	1,978	521	-	1,268	166	7,246	7,500	-	317	-	
42	Highways	827	54	-	772	-	5,331	5,031	-	-	200	1,314	34	-	1,255	106	7,058	7,314	-	261	-	
43	Water	448	383	-	-	-	145	94	97	-	43	383	254	-	138	94	94	30	-	-	-	
44	Air	180	123	-	18	28	70	69	-	-	21	278	266	-	33	37	124	135	-	31	-	
45	Housing and community redevelopment	20	10	-	-	-	10	-1	160	-	101	50	0	-	-	41	-23	165	-	183	-	
46	Public utilities	-	-	-	-	-	-	-	-	-	82	1,108	1,076	-	-	-	204	1,235	-	1,061	-	
47	Transit	-	-	-	-	-	-	-	-	-	27	108	71	-	-	-	82	117	-	95	-	
48	Electricity	-	-	-	-	-	-	-	-	-	70	300	270	-	-	-	10	410	-	305	-	
49	Water and gas	-	-	-	-	-	-	-	-	-	116	700	585	-	-	-	183	722	-	580	-	
50	Postal services	632	39	-	-	-	602	-164	80	-	243	64	64	-	-	846	-160	44	-	232	-	
51	Other	25	26	-	-	-1	-	-	-	-	243	64	64	-	-	-	-	-	-	-	-	
52	Agriculture and agricultural resources	2,110	-14	-	71	2,113	433	436	7	-	2,242	-345	-	-	81	2,446	486	478	8	-	-	
53	Stabilization of farm prices and income	1,460	-403	-	-	-	-	-	-	-	-	-	-	-	1,432	-581	-	2,163	-	-	-	
54	Financing farm ownership and utilization	62	31	-	-	-	31	-	-	-	-	45	21	-	-	-	15	-	-	-	-	-
55	Conservation of agricultural resources	337	117	-	-	-	220	426	420	-	-	345	117	-	-	-	228	478	478	-	-	-
56	Other services	262	181	-	71	-	-	-	-	-	-	260	128	-	-	81	-	8	8	8	-	
57	Natural resources	1,188	1,288	-	87	-138	1,062	1,064	-	-	2	1,341	1,435	-	-	58	-192	1,121	1,124	-	9	-
58	Conservation and development of resources	1,100	1,151	-	87	-138	401	401	-	-	1,220	1,330	-	-	68	-192	564	554	-	-	-	
59	Recreational use of natural resources	64	54	-	-	-	513	513	-	-	-	68	68	-	-	-	570	570	-	-	580	-
60	Other	35	35	-	-	-	-	-	-	-	-	2	42	42	-	-	-	-	-	-	8	-
61	Loss: Government owned	331	231	-	-	-	-	-	-	-	-	-	-	-	-	422	423	-	-	-	-	

by Type of Function (III-B)

(Millions of dollars)

1950				1955				1960			
Federal		State and local		Federal		State and local		Federal		State and local	
Total	Purchases of goods and services	Total	Purchases of goods and services	Total	Purchases of goods and services	Total	Purchases of goods and services	Total	Purchases of goods and services	Total	Purchases of goods and services
Transfers payments paid and net interest paid	Transfers made to State and local governments	Subsidies less government enterprises	Transfers payments paid and net interest paid	Transfers payments paid and net interest paid	Transfers made to State and local governments	Subsidies less government enterprises	Transfers payments paid and net interest paid	Transfers payments paid and net interest paid	Transfers made to State and local governments	Subsidies less government enterprises	Transfers payments paid and net interest paid
57,221	52,626	28,854	5,456	3,002	44,190	40,333	5,157	1,687	51,222	53,518	28,548
45,884	44,327	362	151	-78	224	221	-	-	47,345	46,183	1,095
42,708	41,929	600	-	-	68	68	-	-	44,263	43,410	927
2,455	2,295	129	120	-70	124	124	-	-	2,545	2,255	159
536	535	-	-	-	-	-	-	-	204	203	134
184	185	3	21	-23	35	33	-	-	385	310	0
7,734	7,434	6,329	23	-62	5,872	4,993	1,808	38	8,783	1,481	7,296
938	936	-	-	-	-	-	-	-	988	920	-
202	399	-	-	-	-	-	-	-	332	327	-
537	130	733	-	-	2,704	1,030	1,204	36	5,952	1,181	851
6,571	6,571	6,571	-	-	5,494	-	0,284	-	5,494	-	0,284
68	68	68	-	-	69	62	21	-66	207	207	-66
1,385	988	1,315	-	-	2	-	-	-	2,169	630	1,530
343	558	-	-	-	-	-	-	-	393	363	-
1,632	815	1,315	-	-	2	-	-	-	1,785	262	1,580
12,374	819	13,736	2,280	-8	27,400	24,147	3,253	-	18,342	19,280	14,281
598	290	325	121	-	4,941	4,933	0	-	703	202	200
612	191	62	200	-	15,170	15,007	73	-	659	210	92
378	79	-	200	-	12,428	12,557	1	-	478	110	361
134	72	62	-	-	1,240	2,040	-	-	189	97	93
15,804	873	18,443	2,045	-	2,978	606	3,171	-	10,430	269	13,813
1,900	2	1,900	-	-	2,978	606	3,171	-	2,073	2	2,071
4,171	4,171	-	-	-	-	-	-	-	2,737	-	2,737
4,410	129	9,272	-	-	-	-	-	-	11,273	197	11,070
380	234	-	147	-	-	-	-	-	427	190	147
39	44	-	-	-	3,028	2,025	-	-	45	48	-
-	-	1,610	1,110	-	-	-	-	-	-	-	-
-	-	971	871	-	-	-	-	-	-	-	-
30	44	-	-	-	538	538	-	-	45	49	-
367	42	315	-	-	288	288	-	-	387	42	-
0	0	-	-	-	-	-	-	-	18	18	-
5,535	1,979	4,496	8	-	27	10	60	-	5,596	1,822	4,484
730	11	724	-	-	-	-	-	-	877	5	672
3,082	3,072	-	-	-	69	-	-	-	8,200	-	3,206
691	691	-	-	-	-	-	-	-	698	-	-
303	887	-	-	-	-	-	-	-	130	123	0
133	181	-	-	-	-	-	-	-	181	181	0
4,153	720	-	2,303	970	5,763	20,863	-	-	1,839	4,968	3,089
56	55	-	-	-	-	-	-	-	5,148	817	8,851
3,038	592	-	2,263	181	8,089	5,395	-	-	3,056	4,183	5,763
2,285	52	2,263	-	-	7,207	5,092	-	-	3,158	3,158	5,416
414	575	-	184	100	100	130	-	-	477	228	477
377	281	-	86	40	125	165	-	-	61	54	187
73	7	-	-	-	-	-	-	-	200	101	64
-	-	-	-	-	-	-	-	-	90	-2	256
-	-	-	-	-	-	-	-	-	-	-	210
-	-	-	-	-	-	-	-	-	210	1,311	-
-	-	-	-	-	-	-	-	-	78	68	70
-	-	-	-	-	-	-	-	-	0	463	463
-	-	-	-	-	-	-	-	-	193	845	713
-	-	-	-	-	-	-	-	-	-	-	710
790	58	-	-	-	720	-	-	-	580	82	-
58	58	-	-	-	-	-	-	-	234	45	45
4,243	1,845	-	88	3,303	586	493	7	-	3,033	812	-
3,544	1,455	-	5,879	-	-	-	-	-	2,326	820	-
47	34	-	16	-	-	-	-	-	46	81	-
345	133	-	214	453	403	-	-	-	373	141	-
303	215	-	86	40	125	165	-	-	41	54	-
-	-	-	-	-	-	-	-	-	314	220	-
-	-	-	-	-	-	-	-	-	200	-6	6
-	-	-	-	-	-	-	-	-	107	-143	1,389
-	-	-	-	-	-	-	-	-	107	-143	1,389
-	-	-	-	-	-	-	-	-	15	1,729	1,780
-	-	-	-	-	-	-	-	-	15	1,729	1,780
-	-	-	-	-	-	-	-	-	107	-143	1,389
-	-	-	-	-	-	-	-	-	63	86	-
-	-	-	-	-	-	-	-	-	107	57	-
-	-	-	-	-	-	-	-	-	107	57	-
-	-	-	-	-	-	-	-	-	579	679	-

Table 24.—Social Insurance Funds (III-5)
[Millions of dollars]

	1956	1957	1958	1959	1960		1956	1957	1958	1959	1960	
Federal												
Contributions for social insurance.....	10,500	12,341	12,362	14,873	17,068		Contributions for social insurance.....	2,017	2,281	1,473	2,609	2,041
Employee contributions.....	4,440	5,184	5,175	6,154	7,207		Employee contributions.....	903	1,005	1,007	1,168	1,242
Employer contributions.....	5,059	5,535	5,005	5,125	5,850		Employer contributions.....	1,114	1,276	1,574	1,531	1,807
Government and government enterprises.....	1,000	1,088	1,215	1,210	1,204		Government and government enterprises.....	1,110	1,270	1,378	1,535	1,800
Private.....	5,043	5,447	5,291	5,818	5,176		Private.....	4	0	0	6	7
Self-employed persons' contributions.....	568	523	581	591	708		Less: Transferred to general government.....	18	24	34	44	41
Less: Transferred to general government.....	476	516	568	600	721		Equals: Retained by social insurance funds.....	1,990	2,277	2,438	2,665	2,036
Equals: Retained by social insurance funds.....	10,024	11,285	11,791	15,174	16,374		Plus: Investment income.....	221	293	455	642	636
Plus: Investment income.....	1,273	1,308	1,326	1,319	1,370		Equals: Net receipts.....	2,330	2,039	2,895	3,197	3,646
Equals: Net receipts.....	11,398	13,125	13,120	16,493	16,344		Less: Benefit payments.....	946	1,079	1,204	1,316	1,468
Less: Benefit payments.....	8,837	11,177	14,820	16,312	16,069		Equals: Surplus or deficit (-).....	1,324	1,560	1,691	1,681	2,176
Equals: Surplus or deficit (-).....	2,429	1,938	-1,710	161	1,676							

Table 25.—Contributions for Social Insurance (III-6)
[Millions of dollars]

	1956	1957	1958	1959	1960
Total contributions for social insurance.....					
Employer contributions.....	6,766	7,811	7,862	8,600	11,497
Old-age and survivors insurance.....	3,043	3,673	3,057	4,870	5,071
State unemployment insurance.....	1,476	1,597	1,500	2,004	2,344
Federal unemployment tax.....	326	327	426	344	408
Railroad retirement insurance.....	318	304	306	294	265
Railroad unemployment insurance.....	76	97	108	140	108
Federal civilian employee retirement system.....	392	509	730	745	638
State and local employee retirement systems.....	1,130	1,378	1,330	1,626	1,800
Cash sickness compensation funds.....	4	5	5	6	7
Government life insurance.....	23	15	12	13	8
Employee contributions.....	5,362	6,129	8,222	7,322	8,849
Old-age and survivors insurance.....	2,043	3,673	3,057	4,870	5,071
State unemployment insurance.....	16	15	13	13	14
Railroad retirement insurance.....	318	304	206	296	205
Federal civilian employee retirement system.....	500	672	723	748	777
State and local employee retirement systems.....	835	935	1,028	1,080	1,140
Cash sickness compensation funds.....	88	70	77	88	102
Government life insurance.....	474	519	517	531	507
Self-employed persons' contributions.....	468	622	681	591	708
Old-age and survivors insurance.....	468	622	581	591	708

Table 26.—Government Transfer Payments to Persons (III-7)
[Millions of dollars]

	1956	1957	1958	1959	1960
Total government transfer payments to persons.....					
Federal Government.....	27,130	26,965	24,561	24,412	27,232
Benefits from social insurance funds.....	8,037	11,177	14,830	15,312	16,869
Old-age and survivors insurance benefits.....	5,035	7,321	8,478	10,175	11,120
State unemployment insurance benefits.....	1,480	1,768	2,944	3,014	2,783
Railroad retirement insurance benefits.....	674	729	729	593	1,008
Railroad unemployment insurance benefits.....	70	93	227	223	157
Federal civilian pensions.....	563	647	737	854	836
Government life insurance benefits.....	568	622	662	650	656
Direct relief.....	3,214	3,403	3,900	3,676	4,066
Military pension, disability, and retirement payments.....	0	0	0	0	0
Adjusted compensation benefits.....	192	138	57	13	2
Mustered-out payments to discharged servicemen and terminally-leave benefits.....	781	767	722	570	383
Readjustment, self-employment, and subsistence allowance to veterans.....	551	511	630	893	1,071
Other.....	5,715	4,119	4,533	4,778	5,031
State and local government.....	646	1,079	1,294	1,316	1,458
Benefits from social insurance funds.....	672	896	1,180	1,205	1,320
Government pensions.....	74	84	104	111	138
Cash sickness compensation.....	2,063	2,100	2,016	2,178	2,246
Direct relief.....	2,367	2,566	3,743	2,834	2,026
Special types of public assistance.....	190	210	360	341	330
General assistance.....	200	274	294	294	347
Other.....	1,412	2,400	18,223	16,443	17,996

Table 27.—Object Breakdown of Government Purchases of Goods and Services, Selected Functions (III-9)
[Millions of dollars]

	1956	1957	1958	1959	1960		1956	1957	1958	1959	1960	
Federal Government												
Military services and foreign military assistance.....	38,056	41,745	41,920	43,416	42,586		Federal Government—Continued					
Wages and salaries.....	14,723	14,832	16,124	16,434	16,632		Stockpiling and defense facilities.....	458	587	534	203	57
Military.....	9,653	9,644	9,767	9,873	9,804		Not acquisition of strategic materials.....	318	315	120	56	37
Civilian.....	5,130	5,188	6,387	6,551	6,738		Defense production facilities.....	148	253	186	147	39
Construction.....	1,360	1,267	1,402	1,441	1,384		State and local government					
Other purchases.....	21,023	21,626	26,403	26,548	26,488		Education.....	13,422	14,400	15,223	16,443	17,996
Military equipment.....	14,305	17,221	19,700	17,978	16,928		Wages and salaries.....	7,631	8,304	8,844	10,750	12,006
Other goods and services.....	6,318	8,405	8,703	8,970	8,500		Construction.....	2,548	2,817	2,884	2,635	2,708
							Other purchases.....	2,948	3,859	3,513	3,058	3,125

Table 28.—Relation of State and Local Government Receipts and Expenditures in the National Income Accounts to Bureau of Census Data, Fiscal Years (III-11)

[Billions of dollars]

	1956	1957	1958	1959			1956	1957	1958	1959	1960	
Becolys												
Total revenue from own sources—General.....	38.4	42.1	44.4	47.6			Expenditures					
Less: Excess of tax collections over accruals.....	-1.1	1.8	1.1	-1.2			Total direct expenditures—General.....	42.2	47.6	53.7	55.5	
Receipts of utilities and liquor stores.....	3.0	4.1	4.2	4.5			Less: Operating expenditures and current surplus of utilities and liquor stores.....	3.9	4.1	4.2	4.5	
Receipts of other commercial activities.....	1.9	2.1	2.2	2.4			Operating expenditures and current surplus of other commercial activities.....	1.9	2.1	2.2	2.4	
Receipts of unemployment compensation funds.....	1.0	1.7	1.7	1.6			Unemployment compensation benefits.....	1.3	1.5	2.6	3.3	
Interest received.....	.7	1.6	1.9	1.6			Interest received.....	.7	1.8	1.8	1.0	
Rents of existing assets and capital gains.....	.1	1.2	.2	.2			Purchases of land and existing structures.....	1.2	1.2	1.3	1.0	
Plus: Government contributions to self-administered insurance funds.....	.8	1.0	1.1	1.1			Plus: Government contributions to self-administered insurance funds.....	.8	1.0	1.1	1.1	
Federal grants-in-aid.....	3.1	3.6	4.6	6.0			Equals: Total expenditures—national income accounts.....	35.0	38.8	42.4	45.2	
Equals: Total receipts—national income accounts.....	34.3	37.7	40.6	44.8								

Table 29.—Relation of Federal Government Receipts and Expenditures in the National Income Accounts to the Budget (III-10)

(Billions of dollars)

	Fiscal years					Calendar half years								
	1956	1957	1958	1959	1960	1956		1957		1958		1959		
						Second	First	Second	First	Second	First	Second	First	
Receipts														
Budget receipts.....	67.6	70.6	68.6	67.9	71.8	27.9	45.7	28.0	38.5	28.8	32.2	31.6	44.2	35.3
Less: Intragovernmental transactions.....	2.4	2.8	2.9	3.3	4.4	1.4	1.4	1.1	1.8	1.5	1.8	2.1	2.3	1.6
Receipts from exercise of monetary authority.....	-0	-0	-1	-0	-1	-0	-0	-0	-0	-0	-0	-0	-0	-0
Plus: Trust fund receipts.....	21.7	14.4	10.3	17.1	21.8	8.2	8.2	7.3	9.2	7.6	9.4	9.4	12.4	10.3
Equals: Federal receipts from the public (consolidated cash receipts).....	77.1	82.1	81.0	81.7	88.1	32.6	43.5	31.1	45.8	34.9	44.8	40.8	54.3	44.0
Less: Adjustment for agency coverage:														
District of Columbia revenues.....	-2	-2	-2	-2	-2	-1	-1	-1	-1	-1	-1	-1	-1	-1
Plus: Adjustments for netting and consolidation:														
Federal Government contributions to:														
Employee retirement funds.....	-2	-6	-7	-6	-6	-8	-8	-8	-8	-8	-8	-8	-8	-8
Veterans' life insurance funds.....	-1	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0
Federal Government employee contributions to em- ployee retirement funds.....	-6	-7	-7	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8
Interest, dividends, and other earnings.....	-0.4	-0.6	-0.6	-0.6	-0.6	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4
Adjustments for timing:														
Excess of taxes deducted in national income accounts over cash collections:														
Personal.....	-2	-1.4	-1	-0	-0	-1.4	-1	-1.4	-1	-1.4	-1.4	-1.4	-1.4	-1.4
Corporate profits.....	-1	-1.7	-2.8	-3.0	-1	-1.7	-2.8	-3.4	-0.3	-1.1	-1.6	-1.1	-2.6	-1.7
Other.....	-0	-2.3	-2	-0	-0	-2.3	-2	-1.1	-1	-1.6	-0	-1	-1	-0
Miscellaneous.....	-2	-4	-1.4	-0	-4	-1.4	-1.4	-1.2	-1.2	-1.4	-1.0	-1.2	-1.4	-1.4
Less: Adjustments for capital transactions:														
Realization upon loans and investments.....	-0	-8	-2	-6	-4	-2	-1	-2	-2	-2	-2	-2	-2	-2
Proceeds from sale of government property.....	-5	-14	-13	-13	-14	-9	-12	-10	-12	-13	-12	-12	-12	-12
Recoveries and refunds.....	-5	-14	-13	-13	-14	-9	-12	-10	-12	-13	-12	-12	-12	-12
Equals: Receipts—national income accounts.....	76.3	88.9	79.6	85.4	94.1	37.1	43.9	37.9	48.8	38.8	46.8	42.6	51.8	44.5
Expenditures														
Budget expenditures.....	66.3	83.9	71.4	80.3	76.5	33.6	35.4	35.8	35.8	39.8	40.6	39.2	37.2	40.2
Less: Intragovernmental transactions.....	2.4	2.8	2.9	3.3	4.4	1.4	1.4	1.1	1.8	1.5	1.8	2.1	2.3	1.6
Accrued interest and other noncash expenditures (net).....	-0	-3	-5	-2	-1	-1.4	-1.4	-1.1	-1.8	-1.4	-1.7	-1	-1.8	-1.6
Plus: Trust fund expenditures.....	9.4	13.0	10.1	18.0	22.2	6.8	7.7	7.1	8.9	8.8	8.7	10.6	11.5	10.7
Government-sponsored enterprise expenditures (net).....	-0.4	-0	-1.6	1.3	-0.5	-1.2	-1.2	-0.8	-0.5	-0.5	-0.5	-0.3	-0.3	-0.1
Equals: Federal payments to the public (consolidated cash expendi- tured).....	72.0	99.8	83.4	94.8	94.9	38.9	48.4	41.0	41.6	47.6	47.3	48.9	46.8	45.7
Less: Adjustment for agency coverage:														
District of Columbia expenditures.....	-0	-2	-2	-3	-3	-1	-1	-1	-1	-1	-1	-1	-1	-1
Plus: Adjustments for netting and consolidation:														
Federal Government contributions to:														
Employee retirement funds.....	-2	-6	-7	-6	-6	-8	-8	-8	-8	-8	-8	-8	-8	-8
Veterans' life insurance funds.....	-1	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0
Federal Government employee contributions to em- ployee retirement funds.....	-6	-7	-7	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8
Interest received and proceeds of government sales.....	-0.4	-0.6	-0.6	-0.6	-0.6	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4
Adjustments for timing:														
Accrued interest on saving bonds and Treasury bills.....	-0.4	-0	-0.3	-0	-0.6	-0.9	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8
Community Credit Corporation guaranteed non-revenue loans (net change).....	-0.4	-1.2	-1	-2	-1	-2	-1.4	-1.4	-1.0	-1.4	-1.4	-1.6	-1.1	-1.5
Increase in clearing account.....	-0.3	-1.8	-1.8	-1.1	-2.4	-1.1	-1.4	-1.3	-1.0	-1.6	-1.6	-1.9	-1.6	-1.2
Miscellaneous.....	-1.6	-1.0	-1.3	-1.4	-1.0	-1.0	-1.1	-1.7	-1.4	-1.8	-1.4	-1.5	-1.3	-1.3
Less: Adjustment for capital transactions:														
Loans and other adjustments:														
Federal National Mortgage Association secondary market operations.....	-1	3.6	-1	-1	1.0	-1	0	0	-2	-1	2	-1	-1	-2
Other.....	1.1	-4	1.1	6.1	-5.1	-1.1	-1	-1	-1	-1	1.7	2.3	-1.4	-1.6
Purchase of land and existing assets.....	-0	-1	-1	-1	-1	-0	-0	-0	-0	-0	-0	-0	-0	-0
Trust and deposit fund expenditures.....	-0.8	-1.7	-0	-1.5	-1.7	-2	-1.5	-1.5	-1.3	-1.8	-1.7	-1.8	-1.1	-1.3
Redemption of International Monetary Fund notes.....	-0.2	-1.7	-1.4	-1.4	-1.7	-1.7	-1.8	-1.8	-1.1	-1.2	-1.1	-1.3	-1.3	-1.2
Equals: Expenditures—national income accounts.....	63.6	76.6	82.0	90.2	91.9	34.3	38.7	40.8	42.8	45.2	45.8	46.2	46.7	47.6

IV. FOREIGN TRANSACTIONS

Table 30.—Relation of Foreign Transactions in the National Income Accounts to Balance of Payments (IV-4)
[Millions of dollars]

Line		1956	1957	1958	1959	1960
1	Exports of goods and services, total—BP	25,284	29,168	25,808	25,893	23,965
2	Less: Net military grants	2,570	2,435	2,281	1,974	1,765
3	Equals: Goods and services, excluding net military grants	22,705	26,733	23,328	23,709	21,900
4	Less: Net Government grants in kind, nonmilitary	370	318	315	261	286
5	Income on investments—Government	181	205	307	340	340
6	Equals: Exports of goods and services—NIA	23,135	26,285	22,903	23,109	24,564
7	Imports of goods and services, total—BP	18,629	20,938	21,653	20,837	23,327
8	Plus: Net private remittances	630	643	610	576	633
9	Less: Income on investments—Government	181	201	139	261	322
10	Equals: Imports of goods and services—NIA	20,245	21,255	21,454	20,831	23,528
11	Balance on goods and services, total—BP [Lines 1 minus 10]	6,456	8,248	4,657	2,145	5,738
12	Total excluding net military grants [Lines 2 minus 3]	3,870	5,810	3,273	173	3,973
13	Net exports of goods and services—NIA [Lines 6 minus 10]	2,930	4,944	1,243	-722	3,083
14	Net unilateral transfers to foreign countries, total—BP	4,973	4,783	4,618	4,398	4,254
15	Less: Net military grants	2,570	2,438	2,281	1,974	1,765
16	Equals: Total excluding net military grants	2,303	2,345	2,337	2,424	2,489
17	Less: Net private remittances	2,308	2,310	2,338	2,424	2,489
18	Net: Government grants in kind, nonmilitary	630	643	610	576	633
19	Plus: Net income on investments—Government [Lines 9 minus 3]	370	318	315	261	286
20	Equals: Net transfer payments by Government—NIA	-40	-4	-108	-63	-17
21	Net foreign investment—BP=NIA [Lines 11 minus 14]—[Lines 12 minus 15]—[Lines 13 minus 16]	1,482	1,052	1,315	1,630	1,584
	Net foreign investment—BP=NIA [Lines 11 minus 14]—[Lines 12 minus 15]—[Lines 13 minus 16]	1,478	1,042	-84	-2,282	1,584

Table 32.—United States Government Net Foreign Assistance (IV-6)
[Billions of dollars]

	1956	1957	1958	1959	1960
Total	4.9	5.1	4.9	3.9	4.6
Grants	4.4	4.1	4.0	3.7	3.5
Credits	0.1	0.4	0.0	0.0	0.1
Other assistance	0.0	0.0	0.2	0.2	0.1
Military supplies and services (grants)	2.6	2.5	2.4	2.0	1.9
Western Europe	1.0	1.1	.7	.8	.7
Other areas	1.1	1.4	1.6	1.2	1.2
Other aid	2.3	2.6	2.6	1.9	2.4
Western Europe	.4	.5	.2	-.4	.0
Near East (including Greece and Turkey) and Africa	.4	.4	.4	.0	.5
South Asia	.3	.8	.4	.5	.5
Other Asia and Pacific	1.0	1.0	.6	.7	.8
American Republics	.2	.3	.5	.2	.2
Unspecified areas	.1	.2	.1	.1	.1

1. Does not include U.S. Government capital investment in international financial institutions, as follows: 1956, less than \$10 million; 1957, \$1.6 billion; 1958, \$0.2 billion.

2. Formerly "long-term credits."

3. Formerly "short-term credits." Other assistance (net) represents the transfer of U.S. items products in exchange for foreign currencies, less the U.S. Government's disbursements of those currencies as grants, credits, or for purchase.

Table 31.—Balance of Payments on Goods, Services, and Unilateral Transfers (IV-5)
[Millions of dollars]

	1956	1957	1958	1959	1960
Exports of goods and services, total	25,284	29,168	25,808	25,893	23,965
Military supplies and services transferred under grants, net	2,570	2,435	2,281	1,974	1,765
Goods and services, excluding military transferred under grants, total	23,705	26,733	23,328	23,709	22,900
Merchandise, adjusted	17,270	19,800	16,283	16,283	16,409
Transportation	1,642	1,988	1,872	1,046	1,816
Travel	705	785	825	902	908
Miscellaneous services					
Private	1,037	1,168	1,206	1,260	1,413
Government	128	138	142	144	154
Military transactions	168	372	366	303	336
Imports on investment:					
Direct investments	2,120	2,813	2,196	2,228	2,320
Other private	297	303	417	406	518
Government	109	205	397	348	318
Imports of goods and services, total	18,828	20,923	21,653	22,537	22,327
Merchandise, adjusted, excluding military	12,904	15,261	12,851	15,294	14,724
Transportation	1,408	1,509	1,456	1,556	1,562
Travel	1,225	1,372	1,403	1,010	1,744
Miscellaneous services					
Private	543	586	613	633	634
Government, excluding military	364	310	305	303	308
Military expenditures	2,056	3,166	4,412	3,100	3,618
Income on investments:					
Private	426	452	587	540	587
Government	154	203	138	202	232
Balance on goods and services:					
Total	6,456	8,245	4,657	2,145	5,738
Excluding military supplies and services transferred under grants	3,870	5,810	3,273	173	3,973
Unilateral transfers, net to foreign countries (-):					
Total	-4,877	-4,753	-4,618	-4,398	-4,264
Excluding military supplies and services	-3,208	-2,318	-2,228	-2,124	-2,080
Private remittances	-530	-545	-540	-575	-600
Government:					
Military supplies and services	-2,670	-2,425	-2,281	-1,974	-1,765
Other grants	-1,738	-1,010	-1,616	-1,633	-1,691
Posessions and other transfers	-135	-160	-182	-210	-215

Table 33.—Foreign Transactions in the National Income Accounts (IV-1)
[Billions of dollars]

	1956	1957	1958	1959	1960
Receipts from abroad	22.1	26.2	22.7	23.1	24.7
Exports of goods and services	22.1	26.2	22.7	23.1	23.7
Payments to abroad	23.1	26.2	22.7	21.1	26.7
Imports of goods and services	20.2	21.3	21.5	21.6	20.6
Net transfer payments by Government	1.5	1.5	1.3	1.5	1.5
Net foreign investment	1.5	3.6	-1.1	-2.3	1.5

Table 33.—Foreign Transactions in the National Income Accounts (IV-2, IV-3)—Continued
[Billions of dollars]

	1956				1957				1958				1959				1960			
	I	II	III	IV																
Seasonally adjusted at annual rates																				
Receipts from abroad	21.4	22.6	24.3	24.5	27.0	26.4	26.6	24.9	25.5	23.7	23.9	22.7	22.1	22.3	24.0	24.1	25.6	26.7	26.8	27.6
Exports of goods and services	21.4	22.6	24.1	23.5	27.0	26.4	28.6	24.9	22.5	22.7	22.9	22.7	22.1	22.3	24.0	24.1	25.0	26.7	26.8	27.0
Payments to abroad	21.4	22.6	24.1	24.5	29.0	26.4	26.6	24.9	22.5	23.7	22.9	22.7	22.1	22.3	24.0	24.1	25.0	26.7	26.8	27.0
Imports of goods and services	20.0	20.0	20.6	20.2	21.0	21.2	21.0	21.3	21.3	20.8	21.4	21.4	22.3	22.7	24.0	24.0	23.9	24.4	23.8	23.4
Net transfer payments by Government	1.3	1.0	1.2	1.6	1.4	1.8	1.2	1.4	1.2	1.3	1.2	1.0	1.2	1.5	1.4	1.3	1.9	1.5	1.5	1.0
Net foreign investment	1.1	1.0	2.2	2.6	4.0	3.8	3.5	2.1	1.5	1.0	1.1	1.1	1.2	2.2	-2.1	-1.8	-1.9	-1.9	-1.7	3.0
Receipts from abroad	5.2	5.9	6.6	6.4	6.6	6.2	6.5	6.6	6.5	6.9	6.3	6.7	5.8	6.2	6.2	6.5	6.6	7.1		
Exports of goods and services	5.2	5.9	5.6	6.4	6.6	6.0	6.2	6.5	5.8	5.8	6.0	6.3	6.7	5.8	6.2	6.2	6.5	6.5	7.1	
Payments to abroad	5.2	5.9	5.6	6.4	6.6	6.0	6.2	6.5	5.8	5.8	6.0	6.3	6.7	5.8	6.2	6.2	6.5	6.5	7.1	
Imports of goods and services	5.0	5.1	5.2	5.0	5.2	5.4	5.6	6.2	5.0	5.4	5.6	5.6	5.5	6.0	6.0	6.0	5.8	6.2	6.1	5.8
Net transfer payments by Government	.3	.4	.3	.4	.4	.4	.3	.4	.3	.3	.3	.4	.4	.3	.4	.4	.4	.4	.4	.3
Net foreign investment	-.1	.4	.3	.1	1.1	1.1	1.0	.5	.1	.3	.3	.3	.1	-.6	-.7	-.6	-.2	.0	.0	.3
Unadjusted for seasonal variation																				
Receipts from abroad	5.2	5.9	6.6	6.4	6.6	6.2	6.5	6.6	6.5	6.9	6.3	6.7	5.8	6.2	6.2	6.5	6.6	7.1		
Exports of goods and services	5.2	5.9	5.6	6.4	6.6	6.0	6.2	6.5	5.8	5.8	6.0	6.3	6.7	5.8	6.2	6.2	6.5	6.5	7.1	
Payments to abroad	5.2	5.9	5.6	6.4	6.6	6.0	6.2	6.5	5.8	5.8	6.0	6.3	6.7	5.8	6.2	6.2	6.5	6.5	7.1	
Imports of goods and services	5.0	5.1	5.2	5.0	5.2	5.4	5.6	6.2	5.0	5.4	5.6	5.6	5.5	6.0	6.0	6.0	5.8	6.2	6.1	5.8
Net transfer payments by Government	.3	.4	.3	.4	.4	.4	.3	.4	.3	.3	.3	.4	.4	.3	.4	.4	.4	.4	.4	.3
Net foreign investment	-.1	.4	.3	.1	1.1	1.1	1.0	.5	.1	.3	.3	.3	.1	-.6	-.7	-.6	-.2	.0	.0	.3

Table 38.—Expenditures on New Plant and Equipment by U.S. Business (V-7)
(Billions of dollars)

	1956	1957	1958	1959	1960
Total.....	35.88	36.06	36.82	32.64	35.68
Manufacturing.....	14.95	16.96	11.43	12.87	14.41
Durable goods industries.....	7.63	8.02	5.47	5.77	7.13
Primary iron and steel.....	1.27	1.72	1.10	1.04	1.00
Primary nonferrous metals.....	.41	.83	.44	.31	.31
Electrical machinery and equipment.....	.60	.60	.46	.52	.63
Machinery, except electrical.....	1.08	1.28	.92	.91	1.10
Motor vehicles and equipment.....	1.69	1.06	.66	.84	.89
Transportation equipment, excluding motor vehicles.....	.44	.54	.37	.39	.42
Stone, clay, and glass products.....	.63	.57	.40	.58	.62
Other durable goods.....	1.45	1.44	1.13	1.44	1.56
Nondurable goods industries.....	7.33	7.94	5.96	4.29	7.30
Food and beverages.....	.90	.86	.74	.53	.62
Textile mill products.....	.47	.41	.28	.41	.53
Paper and allied products.....	.80	.81	.68	.63	.76
Chemicals and allied products.....	1.48	1.72	1.32	1.28	1.60
Petroleum and coal products.....	3.14	3.48	2.43	2.40	3.64
Rubber products.....	.20	.20	.13	.16	.23
Other nondurable goods.....	.48	.48	.47	.51	.54
Mining.....	1.24	1.34	.84	.98	.89
Railroads.....	1.23	1.40	.75	.92	1.03
Transportation, other than rail.....	1.71	1.77	1.60	2.82	1.94
Public utilities.....	4.30	8.20	6.69	5.67	6.68
Communications.....	2.68	3.06	2.62	2.67	3.13
Commercial and other.....	8.36	7.37	7.20	8.21	8.44

Table 39.—Net Change in Business Inventories (V-8)
(Millions of dollars)

	1956	1957	1958	1959	1960
Net change in business inventories, total.....	4,668	1,583	-1,961	4,253	4,236
Farm.....	-415	702	913	98	268
Nonfarm.....	5,073	303	-2,864	4,161	3,968
Net change in nonfarm inventories.....	4,676	301	-2,864	4,161	3,968
Corporate.....	4,884	582	-2,408	5,904	3,691
Noncorporate.....	181	210	-248	297	897
Change in book value.....	8,270	2,640	-2,653	6,765	2,866
Corporate.....	7,577	2,121	-2,383	5,738	2,019
Noncorporate.....	693	519	-150	1,036	867
Inventory valuation adjustment.....	-3,105	-1,839	-311	-604	-328
Corporate.....	-2,683	-1,650	-266	-465	-42
Noncorporate.....	-502	-300	-56	-139	-70
Net change in nonfarm inventories by industrial group.....	6,676	301	-2,864	4,161	3,968
Manufacturing.....	3,767	-322	-2,447	3,659	1,850
Change in book value.....	5,457	642	-2,343	4,821	1,416
Inventory valuation adjustment.....	-1,880	-968	-205	-303	174
Wholesale trade.....	424	-123	-109	1,318	764
Change in book value.....	1,042	214	-79	1,355	888
Inventory valuation adjustment.....	-538	-367	-30	55	-131
Retail trade.....	183	770	-204	1,005	1,403
Change in book value.....	863	1,295	-247	1,300	1,000
Inventory valuation adjustment.....	-680	-447	-47	-196	-107
All other.....	701	627	-14	187	262
Change in book value.....	809	658	14	289	76
Inventory valuation adjustment.....	-207	-31	-28	-102	126

Table 40.—Privately Owned Structures and Equipment in Manufacturing Establishments: (V-13, V-12, V-14)

	1950	1957	1958	1959	1960	1960	1950	1957	1958	1959	1960	1960	1950	1957	1958	1959	1960			
	Constant cost (Billions of 1954 dollars)					Current-year cost (Billions of dollars)					Original cost (Billions of dollars)					Ratio of current-year cost to original cost				
DEPRECIATION																				
Structures and equipment.....	6.3	7.1	7.6	7.6	7.6	7.6	5.5	3.8	3.3	3.7	3.3	5.7	6.3	6.5	7.6	1.46	1.47	1.44	1.43	1.43
Structures.....	2.1	2.1	2.1	2.1	2.1	2.3	2.6	2.6	2.6	2.6	2.1	1.3	1.3	1.4	1.5	1.06	1.99	1.98	1.84	1.79
Equipment.....	4.3	5.9	5.3	5.4	5.6	5.3	6.0	6.4	6.7	7.1	4.1	4.6	4.8	5.3	5.5	1.30	1.33	1.32	1.31	1.28
PURCHASES																				
Structures and equipment.....	10.6	10.7	8.3	8.6	10.5	11.7	12.7	16.4	18.6	13.6	111	119	121	123	124	—	—	—	—	—
Structures.....	3.1	2.8	2.8	2.7	3.4	3.5	3.9	3.2	3.2	4.1	118	120	118	121	122	—	—	—	—	—
Equipment.....	7.5	7.8	5.6	5.9	7.1	8.2	8.5	6.7	7.8	8.8	110	118	122	124	124	—	—	—	—	—
NET CAPITAL FORMATION																				
Structures and equipment.....	3.7	3.8	.9	1.0	2.7	4.3	4.2	3.2	1.3	3.3	—	—	—	—	—	—	—	—	—	—
Structures.....	1.0	1.1	.6	.6	1.2	1.3	1.4	.8	.7	1.8	—	—	—	—	—	—	—	—	—	—
Equipment.....	2.7	2.4	.3	.4	1.6	3.0	2.9	.3	.5	1.8	—	—	—	—	—	—	—	—	—	—

Table 41.—Real Net Value of Privately Owned Structures, Equipment, and Inventories in Manufacturing Establishments, at Year End (V-15)

(Billions of 1954 dollars)

	1950	1957	1958	1959	1960
Structures, equipment, and inventories.....	126.5	129.0	128.5	142.9	147.1
Structures and equipment.....	87.0	91.4	92.3	93.4	94.1
Structures.....	49.0	44.1	44.7	45.4	46.6
Equipment.....	44.0	47.3	47.6	48.0	49.5
Inventories.....	48.7	48.4	40.4	43.5	51.0

Table 42.—Balance of Payments on Capital Account (V-11)

(Millions of dollars)

	1956	1957	1958	1959	1960
United States capital, net inflow of funds (-), total.....	-3,010	-4,132	-5,835	-5,735	-4,986
Private, net, total.....	-2,900	-3,775	-5,844	-5,274	-4,850
Direct investments.....	-1,885	-2,046	-3,094	-1,372	-1,004
New issues.....	-423	-897	-888	-824	-823
Redemptions.....	174	179	65	93	100
Other long-term, net.....	-324	-411	-74	-387	-377
Short-term, net.....	-228	-248	-205	-77	-1,812
Government, net, total.....	-629	-968	-971	-303	-1,109
Long-term capital, outflow.....	-545	-993	-1,176	-1,031	-1,218
Remeasurements.....	279	580	544	1,064	631
Foreign currency holdings and short-term claims, net.....	-563	-624	-339	-856	-857
Foreign capital, net inflow of funds (-), total.....	1,894	691	1,224	3,721	2,427
Direct and long-term portfolio investments, other than U.S. Government securities.....	830	901	24	555	297
Transactions in U.S. long-term Government securities.....	-136	-62	31	636	127
Short-term liabilities to foreign banks and official institutions reported by U.S. banks.....	1,056	-10	327	2,226	2,307
Other short-term liabilities.....	214	290	344	264	-104
Gold sales (purchases (-)).....	-308	-708	2,235	731	1,748
Foreign capital and gold, total.....	1,498	-107	2,501	4,162	4,129
Errors and omissions, net.....	643	748	386	826	-648

* Formerly "short-term, net."

VI. INCOME AND EMPLOYMENT BY INDUSTRY

Table 43.—Securities and Exchange Commission Estimates of Personal Saving and Its Disposition and Comparison With Office of Business Economics Estimates of Personal Saving (V-9)

[Billions of dollars]

Line		1966	1967	1968	1969	1970
1	Gross investment in tangible assets.....	35.85	31.30	31.20	37.37	30.88
2	Nonfarm homes.....	10.30	15.60	18.35	16.20	18.41
3	Other construction and producer durable equipment.....	14.82	14.63	15.18	17.17	17.02
4	Noncorporate enterprises.....	8.80	8.60	8.02	9.04	9.00
5	Farm enterprises.....	3.84	3.07	4.42	4.05	4.10
6	Nonprofit institutions.....	2.12	2.47	2.73	2.87	3.17
7	Inventories of noncorporate enterprises.....	-1.22	.08	.09	.00	1.18
8	Nonfarm.....	-1.18	.22	-.26	.08	.00
9	Farm.....	-1.42	.76	.91	.00	.20
10	Depreciation.....	13.48	14.68	15.30	15.88	16.56
11	Nonfarm homes.....	4.20	4.70	4.95	4.32	4.73
12	Noncorporate nonfarm enterprises.....	5.00	6.63	5.68	5.78	6.00
13	Farm enterprises.....	3.74	3.80	3.07	4.10	4.14
14	Nonprofit institutions.....	.50	.66	.59	.04	.00
15	Net investment in intangible assets.....	37.36	38.43	36.81	32.48	29.83
16	Nonfarm homes.....	12.00	10.88	10.40	13.88	12.59
17	Other.....	5.30	5.43	5.03	7.00	7.31
18	Increase in financial assets ^a	23.25	23.10	26.30	34.80	22.68
19	Currency and bank deposits.....	4.07	4.03	10.24	2.84	3.86
20	Savings and loan association shares.....	5.37	5.21	6.34	7.30	8.08
21	Securities.....	5.00	4.98	4.31	11.34	1.43
22	U.S. savings bonds.....	-1.00	-1.01	-.58	-1.80	2.20
23	Other U.S. Government.....	1.28	1.38	-1.58	0.84	-1.87
24	State and local government.....	1.48	3.24	.82	2.27	1.36
25	Corporate and other.....	1.80	3.07	2.00	.58	1.16
26	Private insurance and pension reserves	8.15	8.00	8.41	8.88	8.21
27	Increase in debt to corporations and financial intermediaries.....	18.60	15.33	17.86	20.20	23.22
28	Consumer debt.....	3.14	2.40	.36	6.30	3.83
29	Securities loans.....	-.75	-.07	.43	.17	.21
30	Mortgage debt.....	12.25	8.61	12.04	16.10	12.71
31	On nonfarm homes.....	10.30	7.63	9.27	13.08	11.57
32	On noncorporate nonfarm enterprises.....	1.63	1.44	2.37	2.63	1.83
33	On farms.....	.00	.37	.40	.02	.46
34	Net trade debt of noncorporate nonfarm enterprises.....	2.03	1.34	1.07	1.43	2.72
35	Non-real-estate firm debt.....	.38	.61	.14	1.21	.41
36	Bank debt not elsewhere classified.....	1.72	1.33	2.83	3.87	2.44
37	Personal saving, SEC [lines (16)+(18)-(27)].....	22.03	24.13	24.76	23.88	19.41
38	Personal saving, Commerce (from table 4).....	23.52	23.63	24.73	23.85	22.20
39	Difference between lines (37) and (38).....	-1.02	.51	-.03	-.27	-3.45
40	Statistical discrepancy in the national income and product accounts (from table 8).....	-2.43	-1.00	-1.46	-1.07	-2.82
41	Alternative estimate of personal saving, Commerce [lines (38)+(40)].....	20.60	23.62	23.27	23.87	20.26
42	Difference between lines (37) and (41).....	1.41	1.11	1.49	1.43	-1.87

^a Excludes changes in government insurance and pension reserves, amounting to \$8.67 billion in 1960; \$3.19 billion in 1961; \$6.69 billion in 1962; \$7.27 billion in 1963; and \$5.33 billion in 1964; and small amounts in Armed Forces leave bonds.

Source: Securities and Exchange Commission and U.S. Department of Commerce, Office of Business Economics.

Table 44.—Supplements to Wages and Salaries, by Industry Division (VI-3)
[Millions of dollars]

	1950	1957	1958	1959	1960
All industries, total.....	14,968	16,853	17,338	18,953	22,328
Agriculture, forestry, and fisheries.....	81	67	75	86	103
Mining.....	421	432	357	410	431
Contract construction.....	731	816	624	988	1,121
Manufacturing.....	6,370	7,200	7,024	8,204	8,957
Wholesale and retail trade.....	1,633	1,898	1,923	2,285	2,882
Finance, insurance, and real estate.....	365	917	1,030	1,127	1,277
Transportation.....	967	1,042	1,036	1,102	1,301
Communications and public utilities.....	755	739	702	804	876
Services.....	712	834	887	1,081	1,314
Government and government enterprises.....	2,384	3,007	3,392	3,083	4,196
Addendum: All private industries.....	12,487	13,944	13,047	16,220	18,153

Table 45.—Income of Unincorporated Enterprises, by Industry Division (VI-4)
[Millions of dollars]

	1950	1957	1958	1959	1960
All industries, total.....	44,217	44,757	46,168	46,472	48,233
Agriculture, forestry, and fisheries.....	12,014	12,188	13,813	14,003	12,370
Mining.....	314	310	205	222	220
Contract construction.....	4,441	4,000	4,322	4,826	4,939
Manufacturing.....	1,070	1,135	1,103	1,511	1,306
Wholesale and retail trade.....	12,433	12,193	11,720	12,207	12,540
Finance, insurance, and real estate.....	3,308	2,411	2,485	2,701	2,848
Transportation.....	800	793	780	900	811
Communications and public utilities.....	603	70	74	73	74
Services.....	10,080	10,895	11,041	12,313	13,030

Table 46.—Inventory Valuation Adjustment, by Industry Division (VI-11)
[Millions of dollars]

	1950	1957	1958	1959	1960
All industries, total.....	-3,185	-1,821	-311	-504	-26
Corporations, total.....	-2,413	-1,539	-255	-485	43
Mining.....	-16	-8	3	-3	3
Contract construction.....	-16	3	-12	-21	44
Manufacturing.....	-1,045	-940	-104	-135	162
Wholesale and retail trade.....	-866	-557	-49	-51	-51
Transportation.....	-65	-34	-5	-15	3
Communications and public utilities.....	-103	0	-3	-35	41
Unincorporated enterprises, total.....	-502	-300	-56	-139	-70
Mining.....	0	0	0	0	0
Contract construction.....	-14	2	-11	-23	38
Manufacturing.....	-35	-16	-12	-27	12
Wholesale and retail trade.....	-638	-287	-33	-89	-119

Table 47.—Net Interest, by Industry Division (VI-12)
[Millions of dollars]

	1960	1967	1968	1969	1970
All industries, total.....	11,716	13,427	14,827	16,661	18,136
Agriculture, forestry, and fisheries.....	733	781	886	970	1,080
Mining.....	12	34	38	29	27
Contract construction.....	57	75	73	101	86
Manufacturing.....	23	154	223	384	489
Wholesale and retail trade.....	139	197	185	73	49
Finance, insurance, and real estate.....	4,510	5,214	5,976	7,029	7,708
Transportation.....	330	374	429	417	421
Communications and public utilities.....	832	970	1,158	1,228	1,343
Services.....	4,840	5,333	5,806	6,000	6,785
Rest of the world.....	234	299	279	384	397

Table 48.—Compensation of Employees, by Industry (VI-1)

Line		(Millions of dollars)					(Millions of dollars)				
		1966	1967	1968	1969	1970	1966	1967	1968	1969	1970
1	All industries, total	242,812	255,499	267,942	278,427	286,487	227,834	228,545	230,863	238,474	231,315
2	Agriculture, forestry, and fisheries	3,290	3,337	3,482	3,583	3,645	3,220	3,220	3,307	3,403	3,582
3	Farms	2,748	2,800	2,913	2,962	3,036	2,702	2,740	2,855	2,917	2,956
4	Agricultural services, forestry, and fisheries	642	557	500	509	527	541	552	578	606	606
5	Mining	4,528	4,669	4,163	4,244	4,266	4,107	4,237	3,774	3,834	3,832
6	Metal mining	930	964	843	620	630	606	403	470	583	583
7	Anthracite mining	148	148	115	103	57	125	58	83	83	83
8	Bituminous and other soft coal mining	1,173	1,400	1,126	1,113	1,070	1,152	1,182	1,042	823	887
9	Crude petroleum and natural gas	1,801	1,882	1,790	1,878	1,837	1,068	1,774	1,891	1,728	1,112
10	Nonsmetallic mining and quarrying	587	577	579	621	530	549	550	552	567	567
11	Contract construction	14,416	14,862	14,832	16,184	16,743	13,682	14,046	14,908	15,194	15,618
12	Manufacturing	31,485	37,853	33,726	32,924	36,368	37,746	30,644	36,781	34,729	37,411
13	Food and kindred products	4,280	7,100	7,155	7,685	7,046	6,361	6,625	6,003	7,031	7,236
14	Tobacco manufactures	349	364	383	383	406	309	314	319	333	331
15	Textile-mill products	3,004	3,585	3,481	3,803	3,806	3,488	3,372	3,100	3,003	3,456
16	Apparel and other finished fabric products	3,908	4,032	3,835	4,321	4,443	3,822	3,734	3,628	3,907	4,044
17	Lumber and furniture products	4,173	3,977	3,963	4,167	4,318	3,975	3,777	3,671	4,115	4,851
18	Lumber and wood products, except furniture	2,688	2,538	2,293	2,806	3,541	2,972	2,941	2,409	2,391	2,391
19	Furniture and fixtures	1,584	1,624	1,518	1,749	1,775	1,503	1,530	1,488	1,049	1,060
20	Paper and allied products	2,807	3,014	3,074	3,303	3,558	2,701	2,804	2,885	3,138	3,273
21	Printing, publishing, and allied industries	4,436	4,604	4,800	5,125	5,450	4,221	4,407	4,662	4,941	5,133
22	Chemicals and allied products	4,800	5,267	5,343	5,500	5,168	4,444	4,785	5,156	5,423	5,423
23	Products of petroleum and coal	1,880	2,070	2,061	2,109	2,074	1,409	1,540	1,517	1,516	1,516
24	Rubber products	1,428	1,510	1,433	1,005	1,080	1,370	1,303	1,307	1,319	1,319
25	Leather and leather products	1,292	1,318	1,272	1,403	1,374	1,228	1,240	1,206	1,220	1,228
26	Stone, clay, and glass products	2,179	2,365	2,827	3,205	3,330	2,581	2,638	2,647	2,642	2,642
27	Metals, metal products, and miscellaneous	13,301	10,490	10,025	20,173	21,057	17,027	17,800	16,405	18,320	18,030
28	Primary metal industries	7,982	8,301	7,335	8,170	8,454	7,902	7,454	6,516	7,237	7,470
29	Fabricated metal products, including ordnance	4,573	6,047	7,709	7,658	7,900	6,148	6,479	6,258	7,063	7,388
30	Instruments	1,860	1,653	1,880	2,137	2,233	1,686	1,761	1,717	1,915	2,040
31	Machinery manufacturing	2,131	2,180	2,150	2,319	2,410	2,012	2,056	2,024	2,105	2,242
32	Machinery, except electrical	1,781	10,044	8,591	10,200	10,581	9,376	9,333	9,410	9,724	9,724
33	Electrical machinery	0,086	0,086	0,222	0,795	0,444	0,607	0,165	0,067	7,054	7,648
34	Transportation equipment, except automobiles	6,008	6,724	6,314	6,495	6,246	6,591	6,270	6,381	6,000	5,784
35	Automobiles and automobile equipment	6,045	6,161	4,400	4,136	5,933	4,442	4,488	3,850	4,432	4,748
36	Wholesale and retail trade	41,850	44,169	44,583	45,540	51,755	40,303	42,301	43,868	46,233	45,423
37	Wholesale trade	15,740	16,729	16,826	18,075	19,201	15,148	16,030	16,124	17,250	15,232
38	Retail trade and automobile services	20,107	27,411	28,168	30,405	32,864	26,086	26,202	26,050	26,055	26,381
39	Finance, insurance, and real estate	18,396	17,284	11,965	12,916	13,426	9,588	10,217	10,994	11,729	12,551
40	Banking	2,001	2,931	3,136	3,340	3,046	2,336	2,519	3,032	2,851	3,000
41	Security and commodity brokers, dealers and exchanges	642	609	619	821	837	629	638	615	781	704
42	Finance, n.e.c.	1,191	1,289	1,430	1,579	1,629	1,090	1,176	1,204	1,428	1,428
43	Insurance carriers	3,302	3,626	2,894	4,002	4,371	3,341	3,448	3,073	3,170	3,170
44	Insurance agents and combination offices	1,084	1,124	1,197	1,278	1,302	1,007	1,097	1,139	1,211	1,277
45	Real estate	1,714	1,090	1,768	1,042	2,041	1,383	1,300	1,080	1,707	1,842
46	Transportation	14,316	14,078	14,206	18,375	15,880	15,349	13,916	13,382	14,383	14,577
47	Railroads	6,580	6,044	6,118	6,230	6,183	6,020	6,088	5,608	5,489	5,489
48	Local and highway passenger transportation	1,215	1,268	1,227	1,247	1,275	1,151	1,122	1,158	1,108	1,101
49	Local railways and bus lines	581	528	512	520	542	412	405	402	398	314
50	Highway passenger transportation, n.e.c.	684	730	715	727	738	649	677	663	671	677
51	Highway freight transportation and warehousing	8,224	4,068	4,111	4,700	4,927	3,902	3,877	3,924	4,498	4,626
52	Water transportation	261	197	275	306	1,061	609	602	706	617	626
53	Air transportation (common carriers)	266	919	973	1,136	1,261	718	834	849	1,024	1,147
54	Pipeline transportation	105	175	120	120	120	103	100	101	103	103
55	Services allied to transportation	302	330	321	383	1,073	931	908	888	946	1,036
56	Communication and public utilities	7,459	7,225	6,183	6,637	6,238	5,724	7,105	7,337	7,743	8,143
57	Telephone, telegraph, and related services	3,727	3,863	3,846	4,048	4,278	3,321	3,822	3,498	3,028	3,830
58	Radio broadcasting and television	507	630	508	515	644	406	527	454	593	528
59	Utilities: electric and gas	3,206	3,223	3,471	3,866	4,083	2,875	3,043	3,248	3,419	3,584
60	Local utilities and public services, n.e.c.	09	102	103	111	123	02	04	07	103	113
61	Services	21,087	23,270	24,779	27,630	29,490	20,946	22,542	22,992	24,946	25,276
62	Hotels and other lodging places	1,314	1,392	1,469	1,520	1,026	1,267	1,327	1,355	1,450	1,532
63	Personal services	2,520	2,054	2,703	2,879	3,032	2,440	2,544	2,608	2,758	2,888
64	Private households	3,288	2,260	2,478	3,528	3,734	3,163	3,267	3,420	3,527	3,738
65	Commercial and trade schools and employment agencies	171	190	184	190	209	167	180	181	203	203
66	Business services, n.e.c.	2,795	3,123	3,886	3,905	4,373	2,004	2,041	2,116	2,658	4,112
67	Miscellaneous repair services and hand trades	704	709	703	883	874	873	714	727	857	816
68	Motion pictures	800	706	700	789	789	770	763	754	765	765
69	Amusement and recreation, except motion pictures	929	986	1,068	1,206	1,330	893	951	1,040	1,154	1,280
70	Medical and other health services	3,363	3,034	4,862	4,540	4,014	3,287	3,570	2,080	4,429	4,540
71	Legal services	140	160	542	603	570	448	452	529	593	546
72	Engineering and other professional services, n.e.c.	1,236	1,476	1,404	1,586	1,721	1,280	1,489	1,260	1,038	1,038
73	Educational services, n.e.c.	1,684	1,782	1,775	2,227	2,623	1,827	1,700	1,820	2,168	2,372
74	Nonprofit membership organizations, n.e.c.	2,688	2,722	2,933	3,183	3,350	2,380	2,000	2,390	2,026	2,266
75	Government and government enterprises	40,401	42,155	46,688	48,875	52,846	38,620	40,148	48,226	48,292	48,345
76	Federal—general government	18,833	19,426	20,430	20,840	21,612	17,640	18,008	18,014	19,269	19,901
77	Civilian, except work relief	na	na	na	na	na	8,197	8,455	9,347	9,388	10,007
78	Military	na	na	na	na	na	8,043	9,014	9,707	9,872	9,944
79	Federal—government enterprises	9,587	9,850	3,105	3,209	3,527	2,545	2,666	2,940	3,046	3,222
80	State and local—general government	17,578	19,524	21,645	20,230	26,712	10,343	18,074	19,963	21,607	23,574
81	Public education	na	na	na	na	na	7,731	8,003	9,710	10,612	11,843
82	Nongovernmental, except work relief	na	na	na	na	na	8,609	9,383	10,284	10,806	11,722
83	State and local—governmental enterprises	1,523	1,370	1,474	1,807	1,030	1,273	1,210	1,410	1,490	1,686
84	Rest of the world	21	21	21	21	31	21	21	21	21	21
85	Addendum: All private industries	302,959	313,323	310,503	319,431	241,330	189,303	186,379	186,558	215,161	212,303

Table 49.—Wages and Salaries (VI-2)

Table 50.—Number of Full-Time Equivalent Employees (VI-13)

[Data in thousands]

1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
58,400	54,734	56,283	54,717	47,044	53,427	50,091	56,575	56,245	61,286	4,436	4,205	4,345	4,557	4,705	44,345	46,878	44,824	45,488	47,346	5					
2,977	2,853	2,304	2,877	2,080	2,495	2,068	2,119	2,088	2,077	1,685	3,003	1,030	1,483	1,220	5,646	5,470	5,345	5,223	5,470	2					
1,031	1,585	1,965	1,926	1,001	1,921	1,895	1,965	1,026	1,081	1,407	1,451	1,460	1,414	1,585	6,390	6,158	5,045	4,917	4,752	3					
166	158	150	152	160	175	173	104	107	175	3,570	3,424	3,689	3,003	3,811	310	312	303	305	312	4					
819	812	729	492	974	819	812	723	582	674	5,915	5,212	5,220	5,646	5,685	565	588	787	737	715	5					
111	111	91	83	68	111	111	91	83	93	5,315	5,450	5,418	5,341	5,108	115	115	94	85	96	6					
30	28	28	19	16	30	28	22	10	16	4,107	4,345	4,204	4,363	33	32	36	22	18	7						
248	228	165	174	165	263	228	105	174	165	4,944	5,162	4,831	4,322	5,370	242	208	203	183	173	8					
327	327	303	303	269	327	277	202	303	269	5,183	5,255	5,500	4,802	5,024	350	359	326	326	312	9					
118	116	112	114	112	118	114	112	114	112	4,983	4,722	4,001	4,163	5,330	125	120	119	123	120	10					
2,927	2,863	2,778	2,852	2,840	2,927	2,863	2,778	2,832	2,806	4,674	4,023	5,848	5,284	5,488	4,218	4,161	4,056	4,251	4,319	11					
35,963	36,909	35,031	36,346	36,304	30,053	36,800	36,581	16,245	16,384	4,584	4,781	4,939	5,215	5,343	17,140	17,064	16,716	16,450	16,549	12					
1,541	1,617	1,408	1,478	1,408	1,611	1,617	1,408	1,478	1,496	4,193	4,307	4,540	4,767	4,900	1,505	1,541	1,492	1,503	1,520	13					
97	92	94	91	91	92	92	91	91	91	5,293	5,293	5,293	5,293	5,293	97	93	91	91	94	14					
1,692	1,607	1,622	1,670	1,648	1,042	1,607	1,622	1,670	1,688	3,282	3,300	3,308	3,308	3,308	1,005	1,010	945	913	931	15					
1,255	1,264	1,189	1,266	1,221	1,236	1,204	1,149	1,200	1,221	5,011	5,101	5,158	5,238	5,312	1,247	1,235	1,170	1,232	1,242	16					
1,114	1,080	970	1,077	1,012	1,114	1,038	970	1,037	1,012	5,008	5,016	5,016	5,016	5,016	1,008	1,087	1,027	1,088	1,063	17					
732	657	815	816	832	732	867	816	865	832	5,377	5,411	5,560	5,704	5,783	770	701	680	700	676	18					
329	370	381	391	380	383	370	361	381	380	5,036	4,833	4,727	4,579	4,579	3,122	4,308	3,086	3,086	3,086	19					
517	505	565	570	506	567	505	565	570	500	4,104	4,963	5,144	5,420	5,445	5,036	5,036	5,036	5,036	5,036	20					
200	277	872	894	816	893	877	872	893	815	4,016	5,289	5,287	5,287	5,287	2,412	4,308	3,086	3,086	3,086	21					
280	262	821	816	898	898	872	821	846	838	5,036	5,036	5,036	5,036	5,036	2,412	4,308	3,086	3,086	3,086	22					
274	269	260	271	273	274	269	269	271	273	5,016	5,136	5,136	5,136	5,136	2,412	4,308	3,086	3,086	3,086	23					
379	372	255	360	368	379	372	255	269	338	3,248	3,356	3,367	3,577	3,577	2,412	4,308	3,086	3,086	3,086	24					
504	480	521	500	570	506	565	531	506	570	4,960	4,719	4,911	5,207	5,337	571	500	538	571	577	30					
3,414	3,412	3,061	3,203	3,216	3,412	3,061	3,203	3,205	4,084	5,217	5,390	5,528	5,544	5,544	3,144	3,086	3,228	3,201	3,177	37					
1,302	1,217	1,113	1,143	1,178	1,223	1,317	1,113	1,143	1,178	5,448	5,082	5,293	5,341	5,341	1,225	1,145	1,145	1,145	1,145	38					
1,252	1,257	1,103	1,240	1,268	1,282	1,267	1,103	1,240	1,256	4,911	5,164	5,208	5,348	5,348	1,206	1,170	1,170	1,170	1,170	39					
334	342	314	331	330	334	342	314	331	330	4,985	5,208	5,408	5,785	5,785	335	343	315	340	340	40					
608	406	471	488	403	208	406	471	488	403	3,001	4,144	4,205	4,336	4,336	519	500	481	500	500	41					
1,724	1,727	1,458	1,568	1,034	1,724	1,727	1,458	1,568	1,568	4,104	5,205	5,404	5,527	5,527	6,056	1,740	1,743	1,605	1,605	1,605	32				
1,206	1,225	1,125	1,275	1,341	1,206	1,225	1,125	1,275	1,341	4,728	4,948	5,257	5,613	5,613	1,207	1,197	1,197	1,197	1,197	33					
1,029	1,111	974	962	570	1,023	1,111	974	962	570	5,044	5,038	5,300	5,026	5,026	1,025	1,112	976	1,064	1,064	34					
816	787	628	724	815	787	628	628	628	628	4,940	5,703	5,092	5,658	5,658	816	788	628	628	628	35					
10,416	10,529	10,413	10,765	11,431	11,046	11,681	11,514	11,394	12,211	5,849	4,614	4,135	4,361	4,345	12,672	12,880	12,847	13,360	13,587	36					
3,026	2,900	2,805	2,900	3,050	3,063	3,120	3,087	3,126	3,200	5,170	5,402	5,570	5,828	5,828	3,106	3,208	3,120	3,202	3,272	37					
7,490	7,470	7,616	7,706	6,911	8,426	8,615	6,407	8,749	6,011	3,845	3,628	3,563	3,610	3,610	9,702	9,775	9,716	10,004	10,218	38					
2,313	2,333	2,426	1,801	1,682	2,403	2,487	2,405	2,485	2,482	2,719	4,145	4,266	4,155	4,155	2,721	2,773	2,764	2,864	2,864	39					
564	603	605	626	630	571	600	613	634	607	4,742	4,238	4,433	4,621	4,621	504	506	527	500	500	40					
71	72	78	89	95	84	84	81	81	81	5,161	5,161	5,161	5,161	5,161	50	51	51	51	51	41					
206	215	231	236	254	249	261	261	261	261	4,810	5,008	4,810	5,008	5,008	532	532	527	527	527	42					
749	749	812	821	816	763	801	826	834	859	4,194	4,370	4,518	4,720	4,720	749	749	813	813	813	43					
217	227	227	230	234	262	262	262	262	262	4,262	4,265	4,265	4,265	4,265	525	525	525	525	525	44					
500	481	482	500	505	503	504	503	503	503	4,128	4,248	4,248	4,248	4,248	500	500	500	500	500	55					
2,684	2,684	2,434	2,434	2,464	2,784	2,547	2,676	2,676	4,972	5,243	5,490	5,165	5,165	5,128	2,873	2,845	2,845	2,845	2,845	46					
1,154	1,117	960	924	883	1,134	1,117	926	924	924	5,084	5,421	5,816	6,038	6,038	1,184	1,117	950	924	924	47					
501	505	505	505	505	504	504	504	504	504	5,084	5,292	5,292	5,292	5,292	501	501	501	501	501	48					
116	112	104	101	103	116	112	104	101	103	4,344	5,101	4,344	4,008	4,008	1,125	1,125	1,044	1,000	1,044	49					
128	121	121	121	121	128	121	121	121	121	4,154	4,008	4,154	4,008	4,008	1,125	1,125	1,044	1,044	1,044	50					
723	724	718	726	722	817	827	706	833	877	5,085	5,201	5,201	5,201	5,201	525	525	525	525	525	51					
123	149	123	124	131	134	134	123	124	124																

Table 54.—Corporate Profits
Before Tax, by Industry (VI-5)Table 55.—Federal and State
Corporate Profits Tax Liability
(VI-6)

1 Millions

Line		1956	1957	1958	1959	1960	1956	1957	1958	1959	1960
1	All industries, total	44,623	43,206	37,416	46,827	45,036	21,227	28,923	19,696	23,104	22,342
2	Agriculture, forestry, and fisheries	56	39	57	60	40	40	56	72	48	58
3	Farms	47	39	57	n.a.	n.a.	58	64	72	n.a.	n.a.
4	Agricultural services, forestry, and fisheries	8	0	0	n.a.	n.a.	2	2	1	n.a.	n.a.
5	Mining	1,408	1,237	958	974	956	407	351	344	216	199
6	Metal mining	404	287	212	n.a.	n.a.	187	116	66	n.a.	n.a.
7	Anthracite mining	16	11	26	n.a.	n.a.	4	8	8	n.a.	n.a.
8	Bituminous and other soft coal mining	147	142	78	n.a.	n.a.	60	47	26	n.a.	n.a.
9	Crude petroleum and natural gas	857	623	530	n.a.	n.a.	110	127	75	n.a.	n.a.
10	Nonmetallic mining and quarrying	224	164	122	n.a.	n.a.	77	81	68	n.a.	n.a.
11	Contract construction	611	623	616	636	683	335	397	365	380	404
12	Manufacturing	25,164	23,849	18,481	25,112	23,117	12,191	11,693	9,361	12,315	11,416
13	Food and kindred products	1,827	1,764	1,968	n.a.	n.a.	145	230	1,018	n.a.	n.a.
14	Tobacco manufactures	422	428	543	n.a.	n.a.	216	235	n.a.	n.a.	n.a.
15	Textile mill products	673	490	477	n.a.	n.a.	221	208	233	n.a.	n.a.
16	Apparel and other finished fabric products	216	175	180	n.a.	n.a.	116	103	111	n.a.	n.a.
17	Lumber and wood products	620	427	450	n.a.	n.a.	203	219	219	n.a.	n.a.
18	Lumber and wood products, except furniture	360	311	302	n.a.	n.a.	151	180	125	n.a.	n.a.
19	Furniture and fixtures	268	216	184	n.a.	n.a.	122	119	94	n.a.	n.a.
20	Paper and allied products	1,272	908	840	n.a.	n.a.	663	523	465	n.a.	n.a.
21	Printing, publishing, and allied industries	925	822	704	n.a.	n.a.	428	427	379	n.a.	n.a.
22	Chemicals and allied products	2,869	2,800	2,400	n.a.	n.a.	1,460	1,473	1,285	n.a.	n.a.
23	Products of petroleum and coal	3,540	2,122	1,638	n.a.	n.a.	611	304	126	n.a.	n.a.
24	Rubber products	411	300	367	n.a.	n.a.	217	201	186	n.a.	n.a.
25	Leather and leather products	141	128	110	n.a.	n.a.	75	72	56	n.a.	n.a.
26	Stone, clay, and glass products	1,154	1,013	933	n.a.	n.a.	536	467	415	n.a.	n.a.
27	Metal, metal products, and miscellaneous	4,854	4,608	3,841	n.a.	n.a.	2,323	2,383	1,794	n.a.	n.a.
28	Primary metal industries	2,028	2,087	1,676	n.a.	n.a.	1,700	1,316	967	n.a.	n.a.
29	Polymerized metal products, including ordnance	1,164	1,106	887	n.a.	n.a.	600	603	496	n.a.	n.a.
30	Instruments	940	774	686	n.a.	n.a.	275	254	223	n.a.	n.a.
31	Miscellaneous manufacturing	276	332	340	n.a.	n.a.	200	101	179	n.a.	n.a.
32	Machinery, except electrical	2,377	2,333	1,002	n.a.	n.a.	1,351	1,204	924	n.a.	n.a.
33	Electrical machinery	1,401	1,016	1,378	n.a.	n.a.	763	659	787	n.a.	n.a.
34	Transportation equipment, except automobiles	308	261	712	n.a.	n.a.	161	109	589	n.a.	n.a.
35	Automobiles and automobile equipment	2,410	2,670	2,677	n.a.	n.a.	1,283	1,403	558	n.a.	n.a.
36	Wholesale and retail trade	5,872	4,636	4,396	5,508	4,782	2,899	2,517	3,833	2,903	2,849
37	Wholesale trade	2,417	2,189	1,932	n.a.	n.a.	1,186	1,135	1,006	n.a.	n.a.
38	Retail trade and automobile services	3,060	2,446	2,354	n.a.	n.a.	1,104	1,372	1,316	n.a.	n.a.
39	Finance, insurance, and real estate	4,183	4,626	6,011	5,010	6,370	2,206	2,667	3,861	3,248	3,776
40	Banking	2,783	3,310	3,265	n.a.	n.a.	1,180	1,572	1,788	n.a.	n.a.
41	Security and commodity brokers, dealers and exchanges	120	119	143	n.a.	n.a.	21	25	38	n.a.	n.a.
42	Finance, n.e.c.	607	711	673	n.a.	n.a.	408	490	416	n.a.	n.a.
43	Insurance carriers	21	-103	209	n.a.	n.a.	142	114	315	n.a.	n.a.
44	Insurance agents and reinsurance offices	78	94	94	n.a.	n.a.	65	48	51	n.a.	n.a.
45	Real estate	754	743	826	n.a.	n.a.	401	369	483	n.a.	n.a.
46	Transportation	1,495	1,987	923	989	684	822	714	872	663	847
47	Railroads	806	600	409	n.a.	n.a.	426	363	281	n.a.	n.a.
48	Local and highway passenger transportation	56	62	58	n.a.	n.a.	38	26	36	n.a.	n.a.
49	Local railways and bus lines										
50	Highway passenger transportation, n.e.c.										
51	Highway freight transportation and warehousing	184	179	147	n.a.	n.a.	98	104	94	n.a.	n.a.
52	Water transportation	122	94	36	n.a.	n.a.	86	90	55	n.a.	n.a.
53	Air transportation (common carriers)	58	-23	3	n.a.	n.a.	63	21	24	n.a.	n.a.
54	Pipeline transportation	125	124	131	n.a.	n.a.	63	60	63	n.a.	n.a.
55	Services allied to transportation	76	73	42	n.a.	n.a.	40	59	24	n.a.	n.a.
56	Communications and public utilities	4,327	4,638	4,786	5,437	4,026	2,178	2,283	2,443	2,720	2,948
57	Telephone, telegraph, and related services	1,479	1,630	1,866	n.a.	n.a.	758	848	1,014	n.a.	n.a.
58	Radio broadcasting and television	159	164	174	n.a.	n.a.	57	68	100	n.a.	n.a.
59	Utilities: electric and gas	2,433	2,593	2,603	n.a.	n.a.	1,208	1,298	1,304	n.a.	n.a.
60	Local utility and public services, n.e.c.	45	61	53	n.a.	n.a.	24	20	26	n.a.	n.a.
61	Services	636	674	683	662	680	397	424	485	448	459
62	Hotels and other lodging places	68	57	24	n.a.	n.a.	51	49	41	n.a.	n.a.
63	Personal services	64	63	54	n.a.	n.a.	40	45	42	n.a.	n.a.
64	Business services, n.e.c.	268	319	317	n.a.	n.a.	146	170	172	n.a.	n.a.
65	Miscellaneous repair services and hand trades	32	26	8	n.a.	n.a.	16	18	7	n.a.	n.a.
66	Motion pictures	43	4	-24	n.a.	n.a.	68	49	45	n.a.	n.a.
67	Amusement and recreation, except motion pictures	76	55	53	n.a.	n.a.	43	51	53	n.a.	n.a.
68	Engineering and other professional services, n.e.c.	90	87	83	n.a.	n.a.	46	51	45	n.a.	n.a.
69	Rest of the world	257	1,028	1,739	1,791	1,862					

Table 60.—Noncorporate Depreciation Charges, by Industry Division (VI-19)

[Millions of dollars]

	1960	1967	1958	1960	1960
All industries, total.....	12,968	14,672	14,455	15,373	16,632
Agriculture, forestry, and fisheries.....	3,420	3,229	3,714	3,875	3,864
Farms.....	3,383	3,484	3,688	3,784	3,758
Agricultural services, forestry, and fisheries.....	39	45	126	111	110
Mining.....	299	294	263	185	390
Contract construction.....	613	599	620	645	600
Manufacturing.....	337	414	404	446	430
Wholesale and retail trade.....	1,682	1,686	1,791	1,871	1,940
Wholesale trade.....	247	304	340	373	354
Retail trade and automobile services.....	1,335	1,382	1,451	1,495	1,484
Finance, insurance, and real estate.....	1,716	1,177	5,468	5,906	6,338
Real estate.....	4,034	4,042	5,335	6,740	6,108
Other.....	131	133	100	168	170
Transportation, communications, and public utilities.....	345	486	406	480	510
Services.....	1,587	1,747	1,882	1,933	2,100
Nonprofit institutions.....	483	530	572	670	670
Other.....	1,105	1,217	1,310	1,263	1,430

Table 61.—Corporate Profits (Before Tax) and Inventory Valuation Adjustment, by Broad Industry Groups (VI-10)

[Billions of dollars]

	1960	1967	1958	1960	1960
All industries, total.....	42.9	41.2	37.2	36.4	45.1
Manufacturing.....	23.5	22.8	18.3	24.6	26.3
Durable goods industries.....	12.6	12.1	9.0	12.2	12.0
Nondurable goods industries.....	10.9	10.8	9.3	11.6	11.1
Transportation, communications, and public utilities.....	5.6	5.5	5.6	6.4	6.8
All other industries.....	12.9	13.2	13.3	15.2	16.1

Table 61.—Corporate Profits (Before Tax) and Inventory Valuation Adjustment, by Broad Industry Groups (VI-10)—Continued

[Billions of dollars]

	Seasonally adjusted at annual rates																			
	1968				1967				1966				1965				1964			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	42.7	41.8	41.5	42.3	43.5	42.2	42.6	38.4	32.6	34.4	37.9	41.8	46.9	46.2	44.4	46.6	45.4	45.9	44.1	43.9
All industries, total.....	42.7	41.8	41.5	42.3	43.5	42.2	42.6	38.4	32.6	34.4	37.9	41.8	46.9	46.2	44.4	46.6	45.4	45.9	44.1	43.9
Manufacturing.....	24.5	23.1	22.6	24.0	24.6	23.3	23.5	24.3	19.0	18.2	18.9	22.1	23.0	27.7	24.1	23.4	25.6	23.1	22.0	21.6
Durable goods industries.....	13.1	12.4	11.8	12.4	14.1	12.4	12.8	11.1	7.8	7.7	9.0	11.0	12.8	15.8	12.2	11.0	13.8	12.0	13.4	10.7
Nondurable goods industries.....	11.4	10.7	10.8	10.0	10.4	9.9	9.7	9.3	8.1	8.4	9.9	10.0	11.1	12.0	11.9	11.5	11.5	11.1	11.3	10.8
Transportation, communications, and public utilities.....	6.6	6.7	6.0	6.6	6.7	5.5	6.5	5.3	5.0	5.3	5.8	5.3	6.3	6.8	6.0	6.4	6.7	6.0	6.0	6.8
All other industries.....	12.7	12.7	12.4	12.7	13.4	13.5	12.5	11.0	12.0	12.3	15.4	15.1	15.7	14.3	15.8	16.2	15.5	14.7	16.4	16.4

Table 62.—Corporate Sales, by Industry (VI-17)

[Millions of dollars]

	1959	1967	1958	1959	1960												1959	1957	1958	1959	1960
All industries, total.....	632,417	671,803	658,183	720,803	738,817	Wholesale and retail trade.....															
Agriculture, forestry, and fisheries.....	2,637	2,889	3,418	3,413	3,368	Wholesale trade.....															
Farms.....	2,588	2,778	3,413	n.s.	n.s.	Retail trade and automobile services.....															
Agricultural services, forestry, and fisheries.....	60	102	70	n.s.	n.s.	Transportation.....															
Mining.....	10,454	11,145	9,555	9,664	10,000	Airline.....															
Metal mining.....	1,004	2,172	1,510	n.s.	n.s.	Local and highway passenger transportation.....															
Anthracite mining.....	855	870	812	n.s.	n.s.	Highway freight transportation and warehousing.....															
Bauxite and other soft coal mining.....	2,270	2,642	1,707	n.s.	n.s.	Water transportation.....															
Crude petroleum and natural gas.....	4,280	4,460	4,121	n.s.	n.s.	Air transportation (common carriers).....															
Nonmetallic mining and quarrying.....	1,630	1,411	1,540	n.s.	n.s.	Pipeline transportation.....															
Contract construction.....	23,383	26,830	27,843	29,813	30,954	Services allied to transportation.....															
Manufacturing.....	316,533	331,021	321,178	358,363	358,024	Communication and public utilities.....															
Food and kindred products.....	45,947	47,629	54,311	n.s.	n.s.	Telephone, telegraph, and related services.....															
Toilet preparations.....	4,020	4,311	4,384	n.s.	n.s.	Radio broadcasting and television.....															
Textile mill products.....	13,312	12,986	19,237	n.s.	n.s.	Utilities, electric and gas.....															
Apparel and other finished fabric products.....	9,933	9,752	10,794	n.s.	n.s.	Local utilities and public services, n.s.c.....															
Lumber and furniture products.....	10,544	10,038	10,328	n.s.	n.s.	Services.....															
Lumber and wood products, except furniture.....	5,227	5,603	6,044	n.s.	n.s.	Hotels and other lodging places.....															
Furniture and fixtures.....	4,217	4,576	4,234	n.s.	n.s.	Personal services.....															
Paper and allied products.....	10,711	10,928	10,684	n.s.	n.s.	Business services, n.s.c.....															
Printing, publishing, and allied industries.....	10,408	11,199	11,392	n.s.	n.s.	Miscellaneous repair services and laundry services.....															
Chemicals and allied products.....	22,562	23,744	23,425	n.s.	n.s.	Motion pictures.....															
Products of petroleum and coal.....	37,756	38,089	34,871	n.s.	n.s.	Amusement and recreation, except motion pictures.....															
Rubber products.....	6,736	5,612	5,498	n.s.	n.s.	Engineering and other professional services, n.s.c.....															
Leather and leather products.....	3,426	3,404	3,448	n.s.	n.s.	n.s.															
Stone, clay, and glass products.....	7,807	9,271	9,130	n.s.	n.s.																
Molten, metal products, and miscellaneous primary metal industries.....	50,147	59,143	55,515	n.s.	n.s.																
Fabricated metal products, including ordnance.....	27,396	27,578	23,074	n.s.	n.s.																
Instruments.....	2,975	3,288	3,248	n.s.	n.s.																
Miscellaneous manufacturing.....	7,320	7,610	7,925	n.s.	n.s.																
Machinery, except electrical.....	76,829	77,377	73,384	n.s.	n.s.																
Electrical machinery.....	10,900	21,051	20,910	n.s.	n.s.																
Transportation equipment, except automobiles.....	13,413	16,058	16,430	n.s.	n.s.	Table 60.—Noncorporate Depreciation Charges, by Industry Division (VI-19)															
Automobiles and automobile equipment.....	22,088	25,158	19,442	n.s.	n.s.																

VII. SUPPLEMENTARY TABLES

Table 68.—Gross National Product: Receipts and Expenditures by Major Economic Groups (VII-1)

(Billions of dollars)

	1966			1967			1968			1969			1970		
	Receipts	Expenditures	Excess of receipts or expenditures (-)	Receipts	Expenditures	Excess of receipts or expenditures (-)	Receipts	Expenditures	Excess of receipts or expenditures (-)	Receipts	Expenditures	Excess of receipts or expenditures (-)	Receipts	Expenditures	Excess of receipts or expenditures (-)
Persons:															
Disposable personal income.	302.9	299.9	30.0	308.3	296.2	23.6	317.0	293.2	24.7	337.8	314.0	23.4	351.8	329.9	22.0
Personal consumption expenditures.															
Personal saving.															
Business:															
Gross retained earnings.	43.0	67.4	-24.3	45.0	68.1	-23.1	44.8	66.6	-21.8	50.7	73.4	-22.7	51.7	72.4	-20.7
Gross private domestic investment.															
Excess of investment (-).															
Government:															
Tax and nontax receipts or neutrals.	109.5	95.3	14.2	116.3	95.7	20.6	115.1	93.1	22.0	129.3	104.6	18.7	130.1	107.1	23.0
Less: Transfers, old.															
Net receipts.	84.2	87.4	-3.2	87.5	86.3	1.2	82.0	80.6	1.4	94.0	94.0	0.0	102.0	102.0	0.0
Purchases of goods and services.															
Surplus or deficit (-) on Income and product account.															
5.2															
8.0															
Persons:															
Net transfer payments by Government.	1.6	2.9	-1.3	1.5	4.9	-3.4	1.3	1.2	.1	1.6	1.7	-1.1	1.5	2.0	-1.5
Net exports.															
Net foreign investment.															
Statistical discrepancy.	-2.4	-2.4	-0.0	-0.0	-0.6	-1.6	-1.6	-1.5	-1.7	-1.7	-1.7	-1.7	-2.6	-2.6	-2.8
Grand national product.	418.2	418.2	0.0	412.8	412.8	0.0	414.5	414.5	0.0	422.8	422.8	0.0	434.4	434.4	0.0

Table 64.—Implicit Price Deflators for Gross National Product by Major Type of Product (VII-4)

(Index numbers, 1964=100)

	1964	1965	1966	1967	1968
Gross national product.	104.0	106.4	110.8	112.7	114.4
Goods output.	102.8	106.6	108.5	100.8	110.2
Durable goods output.	100.4	110.6	112.2	114.5	114.8
Non-durable goods output.	101.1	104.2	100.0	100.0	107.9
Services.	105.8	109.4	113.0	116.1	119.5
Construction.	102.7	113.2	114.4	117.0	134.1

Table 65.—Implicit Price Deflators for Gross National Product by Legal Form of Organization (VII-5)

(Index numbers, 1964=100)

	1965	1966	1967	1968	1969	1970
Gross national product.	104.0	106.4	110.8	112.7	114.4	
Business.	104.0	107.6	109.4	111.1	112.3	
General government.	111.4	117.2	125.6	120.0	120.4	
Households and institutions.	104.2	108.4	112.8	115.8	120.4	

Table 66.—Gross National Product by Major Type of Product and Purchaser (VII-5, VII-6, VII-7)

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
	Billions of current dollars											Billions of 1964 dollars										Implicit price deflators, Index numbers, (1964=100)
Gross national product.	418.2	412.8	414.5	392.8	504.4	400.9	409.0	401.3	428.1	416.8	104.6	108.4	110.8	112.7	114.4	104.6	106.4	110.8	112.7	114.4	114.3	
Durable goods.	89.6	94.6	80.4	94.9	86.7	84.9	85.5	71.7	82.9	84.7	105.4	110.5	112.2	114.5	114.3	88.0	89.6	88.6	90.2	104.7	104.3	106.3
Personal consumption expenditures.	88.6	90.4	87.3	43.5	44.3	88.0	88.6	83.8	41.6	41.8	101.3	104.2	104.9	106.3	106.1	88.6	89.6	88.6	89.3	104.7	104.3	106.1
Producers' durable equipment.	27.2	28.0	23.1	25.9	27.3	25.0	24.0	19.4	21.3	22.7	108.0	115.7	118.9	121.5	121.3	28.0	28.0	28.0	28.7	104.7	104.3	106.1
Government purchases.	16.0	19.0	19.2	20.0	18.5	15.4	17.0	16.2	16.1	13.9	108.3	115.4	118.8	121.4	122.8	16.0	16.0	16.0	16.7	104.7	104.3	106.1
Net exports.	4.1	8.0	3.7	1.8	2.0	3.8	4.3	2.9	1.1	3.0	103.9	103.9	103.9	104.9	104.9	4.1	8.0	3.7	1.8	2.0	2.0	2.0
Change in business inventories.	2.8	1.0	-2.8	3.0	2.6	2.7	1.0	-2.4	3.1	2.3	103.9	103.9	103.9	104.9	104.9	2.8	1.0	-2.8	3.0	2.6	2.0	2.0
Nondurable goods.	138.1	142.7	149.0	165.4	161.8	135.5	137.0	133.9	145.7	159.8	101.1	104.3	106.6	106.8	107.9	138.1	142.7	149.0	165.4	161.8	161.8	
Personal consumption expenditures.	131.4	137.7	141.0	147.3	152.3	130.3	132.0	133.9	138.8	141.8	100.9	103.0	105.3	106.1	107.1	131.4	137.7	141.0	147.3	152.3	152.3	
Government purchases.	4.7	4.7	7.1	6.6	7.2	4.0	4.3	7.1	6.5	6.9	103.3	107.7	105.3	106.1	107.1	4.7	4.7	7.1	6.6	7.2	7.2	7.2
Net exports.	.1	.8	-1.7	-1.1	.6	-1.2	-1.3	-1.4	-2.0	-1.4	103.3	107.7	105.3	106.1	107.1	.1	.8	-1.7	-1.1	.6	1.4	1.4
Change in business inventories.	1.8	.5	0	1.8	1.8	1.8	1.7	.5	2.4	1.7	103.3	107.7	105.3	106.1	107.1	1.8	.5	0	1.8	1.8	1.4	1.4
Services.	143.3	144.5	164.2	176.2	180.2	135.5	141.2	145.2	151.7	155.2	105.8	109.4	113.8	116.1	119.3	143.3	144.5	164.2	176.2	180.2	180.2	
Personal consumption expenditures.	100.0	107.1	114.8	120.2	123.2	90.0	100.1	104.1	109.5	114.8	104.1	107.0	109.4	112.5	116.2	100.0	107.1	114.8	120.2	123.2	123.2	
Government purchases.	44.7	48.2	61.7	54.5	58.6	40.7	42.8	42.5	49.3	44.8	100.8	115.1	118.5	121.5	123.5	44.7	48.2	61.7	54.5	58.6	58.6	
Net exports.	-1.3	-8	-1.7	-1.5	-1.4	-1.1	-8	-1.7	-1.1	-8	100.8	115.1	118.5	121.5	123.5	-1.3	-8	-1.7	-1.5	-1.4	-8	
Construction.	48.2	50.1	50.9	68.3	86.6	43.9	44.6	44.5	46.1	47.5	103.7	113.8	114.4	117.8	119.1	48.2	50.1	50.9	68.3	86.6	86.6	
Private construction.	36.5	36.1	38.5	40.2	40.7	32.3	31.8	31.1	35.3	38.9	100.8	113.5	114.2	117.4	119.3	36.5	36.1	38.5	40.2	40.7	40.7	
Government construction.	12.7	14.0	15.5	16.1	16.0	11.0	12.2	12.5	13.0	12.0	100.6	114.4	114.7	116.2	117.7	12.7	14.0	15.5	16.1	16.0	16.0	

1. For quarterly summary data see T. 70, p. 34 and T. 77, p. 35.

Table 67.—Farm Gross Product, in Constant Dollars (VII-10)

[Millions of 1961 dollars]

	1956	1957	1958	1959	1960
Total value of farm output.....	35,033	35,830	37,421	37,938	38,238
Cash receipts from farm marketings and CCC loans.....	32,000	31,267	32,236	34,011	35,728
Farm products consumed directly in farm households.....	1,384	1,781	1,409	1,401	1,309
Net change in farm inventories.....	-431	960	936	-48	181
Gross rental value of farm homes.....	1,905	1,842	1,850	1,014	1,900
Less: Value of intermediate products consumed, total.....	14,043	16,139	10,481	17,000	17,424
Intermediate products consumed, other than rents.....	18,260	12,607	14,801	16,282	16,480
Gross rents paid to nonfarm landlords (excluding operating expenses).....	1,084	1,623	1,200	1,817	1,935
Plus: Other items.....	-45	-58	-58	-58	-80
Equals: Farm gross product.....	30,925	28,655	26,882	26,761	26,725

Table 68.—Implicit Price Deflators for Farm Gross Product (VII-11)

[Index numbers, 1954=100]

	1956	1957	1958	1959	1960
Total value of farm output.....	93.7	96.3	100.5	97.3	96.5
Cash receipts from farm marketings and CCC loans.....	93.5	96.4	100.6	98.7	95.8
Farm products consumed directly in farm households.....	95.2	98.0	103.7	98.8	98.6
Net change in farm inventories.....	96.1	97.0	99.0	103.0	103.7
Gross rental value of farm homes.....	96.1	97.0	99.0	103.0	103.7
Less: Value of intermediate products consumed, total.....	96.0	97.1	99.0	99.0	97.3
Intermediate products consumed, other than rents.....	98.0	97.0	100.8	100.4	98.7
Gross rents paid to nonfarm landlords (excluding operating expenses).....	92.0	90.2	93.0	97.5	93.0
Plus: Other items.....	92.3	94.0	102.2	95.9	95.0
Equals: Farm gross product.....	92.3	94.0	102.2	95.9	95.0

Table 69.—Income and Gross Product Originating in Farming (VII-9)

[Millions of dollars]

	1956	1957	1958	1959	1960
Total value of farm output.....	33,658	34,335	37,701	36,828	37,867
Cash receipts from farm marketings and CCC loans.....	30,804	30,821	33,406	33,452	34,290
Farm products consumed directly in farm households.....	1,775	1,782	1,682	1,410	1,360
Net change in farm inventories.....	-415	782	913	92	258
Gross rental value of farm homes.....	1,784	1,787	1,901	1,071	2,083
Less: Value of intermediate products consumed, total.....	14,288	14,083	16,223	16,030	16,040
Intermediate products consumed, other than rents.....	12,721	13,210	14,659	15,340	15,290
Gross rents paid to nonfarm landlords (excluding operating expenses).....	1,504	1,474	1,063	1,500	1,060
Plus: Other items.....	-60	-81	-58	-58	-83
Equals: Farm gross product.....	19,313	19,361	21,349	20,338	20,838
Less: Capital consumption allowances.....	3,282	3,721	3,885	3,080	4,004
Depreciation charges.....	3,519	3,038	3,730	3,008	3,035
Capital outlays charged to current expense.....	73	73	75	78	68
Indirect business taxes.....	1,003	1,121	1,103	1,230	1,343
Plus: Government payments to farm landlords.....	486	801	988	618	631
Equals: National income originating in farming.....	26,143	26,397	27,389	26,326	26,122

Table 70.—Implicit Price Deflators for Personal Consumption Expenditures by Major Type (VII-13)

[Index numbers, 1954=100]

	1956	1957	1958	1959	1960
Goods and services, total.....	102.0	106.1	107.3	108.0	110.3
Durable goods, total.....	102.3	104.7	104.9	106.3	100.1
Automobiles and parts.....	104.8	106.9	110.5	113.1	115.0
Other.....	100.1	101.2	101.8	101.9	102.3
Nondurable goods, total.....	100.0	103.5	106.3	106.1	107.5
Food and beverages.....	100.3	102.4	101.1	104.0	106.0
Clothing and shoes.....	102.1	103.6	103.9	101.1	100.8
Gasoline and oil.....	104.1	106.8	107.5	108.5	111.3
Other.....	103.2	104.7	106.5	114.0	111.7
Services, total.....	104.1	107.6	109.4	112.5	116.2
Housing.....	106.0	104.9	107.0	108.7	110.3
Household operation.....	101.3	102.6	104.7	105.3	103.7
Transportation.....	104.4	106.9	107.9	113.6	116.5
Other.....	106.0	110.3	112.4	117.0	121.2

Table 71.—Implicit Price Deflators for New Construction Activity (VII-14)

[Index numbers, 1954=100]

	1956	1957	1958	1959	1960
Total new construction activity.....	106.6	112.3	113.8	116.5	118.2
New private construction activity.....	106.6	112.6	113.7	116.8	118.3
Residential buildings (excluding farm).....	107.8	108.0	110.6	114.2	116.1
Nonresidential buildings (excluding farm).....	106.8	114.4	116.6	118.8	122.2
Public utilities.....	112.0	118.7	122.5	126.5	120.8
Farm construction.....	107.0	108.0	110.0	113.8	114.4
Petroleum and natural gas well drilling.....	107.9	107.1	111.6	115.0	116.3
All other private.....	110.1	115.7	110.6	122.0	128.9
New public construction activity.....	106.7	113.1	114.2	116.7	116.1
Residential buildings.....	106.6	110.5	111.0	114.0	117.0
Nonresidential buildings.....	107.6	112.0	116.4	119.1	122.0
Military facilities.....	108.7	114.1	115.5	117.0	118.0
Highways.....	105.8	112.5	110.7	108.7	100.4
Sewer and water systems.....	108.4	114.0	119.4	124.3	127.7
Miscellaneous public service enterprises.....	112.6	110.1	121.6	124.0	123.1
Conservation and development.....	109.7	114.8	116.9	124.7	126.7
All other public.....	110.6	113.0	122.2	123.8	128.0

Table 72.—Monetary and Imputed Interest (VII-16)

[Millions of dollars]

	1956	1957	1958	1959	1960
Net interest (component of national income).....	11,710	13,427	14,927	16,594	16,413
Originating in private business.....	9,718	9,916	9,179	10,330	11,372
Monetary interest paid.....	16,887	16,660	20,202	23,432	20,077
Imputed interest paid.....	10,550	11,453	11,977	13,431	14,827
Less: Monetary interest received.....	17,061	18,201	20,415	23,128	25,870
Less: Imputed interest received.....	2,073	2,929	2,945	3,368	3,060
Originating in households and institutions.....	4,703	5,213	5,360	5,860	6,044
Monetary interest paid.....	4,763	5,213	5,360	5,860	6,044
Originating in rest of the world.....	284	290	270	364	397
Monetary interest received from abroad.....	220	343	361	460	593
Less: Monetary interest paid to abroad.....	42	43	115	106	106
Personal interest income (component of personal income).....	17,401	19,631	21,902	23,030	23,187
Net interest (component of national income).....	11,710	13,427	14,927	16,594	16,413
Net interest paid by government.....	5,745	6,201	6,176	7,875	7,774
Monetary interest paid.....	8,537	9,753	9,580	10,903	12,263
Less: Monetary interest received.....	3,092	3,049	3,411	3,018	4,490

Table 73.—Major Items of Personal Income and Personal Consumption Expenditures in Kind (VII-17)
[Millions of dollars]

	1956	1957	1958	1959	1960
Personal income and consumption expenditures in kind	11,214	12,175	12,948	13,248	13,583
Food furnished government (including military) and commercial employees	1,196	1,216	1,244	1,210	1,211
Standard clothing issued to military personnel	51	59	58	60	47
Meals furnished domestic servants and nurses	402	479	508	482	502
Net rent of owner-occupied farm and nonfarm dwellings	8,604	9,230	9,807	9,080	9,387
Services furnished without payment by financial intermediaries except insurance companies	3,859	3,905	4,003	4,056	4,200
Employees' lodging	170	174	176	180	183
Personal income and consumption expenditures partially in kind	1,775	1,763	1,552	1,610	1,342
Food produced and consumed on farms	1,596	1,658	1,440	1,311	1,344
Fuel produced and consumed on farms	100	104	108	99	98
Personal consumption expenditures in kind not included in personal income	8,970	8,853	9,613	10,239	11,893
Depreciation of owner-occupied farm and nonfarm dwellings	3,666	3,903	4,211	4,610	4,876
Taxes on owner-occupied farm and nonfarm dwellings	4,910	4,430	4,830	4,238	5,550
Institutional depreciation	481	430	573	420	670

Table 75.—Corporate Profits and Inventory Valuation Adjustment (VII-18)

[Billions of dollars]

	Annual				
	1956	1957	1958	1959	1960
Corporate profits and inventory valuation adjustment	42.8	41.7	37.2	48.4	48.1
Profits before tax	41.7	40.2	37.4	46.8	46.0
Profits tax liability	21.3	20.3	18.0	23.1	22.3
Profits after tax	22.5	22.3	18.8	23.7	22.7
Inventory valuation adjustment	-3.7	-1.8	-3	-6	.6

Table 75.—Corporate Profits and Inventory Valuation Adjustment (VII-18)—Continued

[Billions of dollars]

	Quarterly, unadjusted for seasonal variation																			
	1956				1957				1958				1959				1960			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	10.3	10.7	10.3	10.7	10.6	10.1	10.3	10.8	7.6	8.5	9.7	11.1	10.6	12.9	11.2	11.8	11.2	11.8	11.9	11.5
Corporate profits and inventory valuation adjustment	10.3	10.7	10.3	10.7	10.6	10.1	10.3	10.8	7.6	8.5	9.7	11.1	10.6	12.9	11.2	11.8	11.2	11.8	11.9	11.5
Profits before tax	11.0	11.5	10.7	11.0	11.2	11.4	10.7	10.0	7.8	8.7	9.7	11.2	10.9	13.2	11.2	11.4	11.6	11.8	10.9	10.0
Profits tax liability	5.2	5.6	5.1	5.4	5.4	5.5	5.2	4.8	3.0	4.2	4.8	5.0	5.4	6.5	6.6	5.7	6.7	6.9	5.4	5.4
Profits after tax	6.8	6.0	5.6	6.0	5.8	5.9	5.5	5.1	3.0	4.4	4.8	5.0	5.5	6.7	6.8	5.8	6.8	6.9	5.4	5.4
Inventory valuation adjustment	-8	-8	-3	-8	-8	-3	-3	-2	-3	-2	-1	-1	-3	-1	-1	-2	-3	-1	-1	-1

Table 74.—Relation of Corporate Profits, Taxes, and Dividends to Corresponding Totals as Tabulated by Internal Revenue Service (VII-19)

[Millions of dollars]

Line		1956	1957	1958
1	Compiled net profit, IRS.....	47,433	46,873	32,224
2	Add: Posttabulation amendments and revisions, including allowance for audit profits.....	1,225	1,227	1,060
3	Depreciation (tax deductible).....	3,684	3,347	3,148
4	State income taxes on corporations.....	1,632	1,000	960
5	Profits of Federal Reserve Banks (FRB).....	474	622	694
6	Deduct: Tax-return measures of:			
7	Profits of mutual financial intermediaries.....	3,123	3,403	726
8	Gains, net of losses, from sale of property.....	2,004	1,861	3,176
9	Domestic dividends received.....	2,058	2,091	2,829
10	Incomes from equities in foreign corporations and branches (to U.S. corporations).....	2,487	2,667	2,894
11	Add: Income received from such equities by all U.S. residents, net of corresponding outflows.....	1,757	1,628	1,790
12	Equals: Profits before tax, OBE.....	44,083	43,308	37,416
13	Federal income and excess profits taxes, IRS.....	21,384	20,882	18,314
14	Add: Posttabulation amendments and revisions, including results of audit and loss carryback.....	-333	115	-228
15	Income taxes of Federal Reserve Banks (FRB).....	402	643	624
16	State income taxes on corporations.....	1,032	1,000	988
17	Deduct: Federal income taxes on mutual financial intermediaries.....	250	271	245
18	U.S. tax credits for foreign taxes paid.....	908	1,053	1,070
19	Equals: Federal and State income and excess profits tax liability, OBE.....	21,227	20,922	18,644
20	Profits after tax, OBE (line 12 less line 19).....	22,466	22,285	18,764
21	Dividends paid (in cash or assets) IRS.....	14,585	14,914	14,933
22	Add: Dividends paid by Federal Reserve Banks (FRB).....	10	20	21
23	U.S. receipts of dividends from abroad, net of payments to abroad.....	523	600	601
24	Deduct: Dividends received by U.S. corporations (excluding mutual).....	2,048	2,965	3,216
25	Equals: Net dividends, OBE.....	12,122	12,388	12,383
26	Undistributed profits, OBE (line 19 less line 24).....	11,334	9,008	6,466

Table 76.—Gross National Product by Major Type of Product, in Current Dollars¹

(Billions of dollars, seasonally adjusted, at annual rates)

	Total GNP	Final sales	Inventory change	Goods output								Services	Construc- tion	
				Durable goods			Non-durable goods							
				Total	Final sales	Inventory change	Total	Final sales	Inventory change	Total	Final sales	Inventory change		
1947														
I.	226.0	226.5	0.4	139.0	138.6	0.4	45.9	43.4	1.5	93.7	95.1	-1.5	70.4	18.6
II.	220.0	231.0	-1.0	141.8	142.6	-1.0	45.8	45.3	1.6	94.7	97.3	-2.6	71.1	17.0
III.	235.6	238.2	-2.7	144.8	147.2	-2.7	50.4	47.3	3.2	94.0	100.0	-6.0	72.1	18.0
IV.	245.1	232.7	1.4	150.1	148.7	1.4	48.3	48.2	1.1	101.8	100.6	1.2	73.5	21.8
Total...	234.3	234.8	-0.5	143.8	144.3	-0.5	47.4	46.0	1.4	95.4	98.2	-1.8	71.8	18.7
1948														
I.	249.6	246.2	3.3	152.7	149.4	3.3	47.8	47.4	1.4	104.0	102.0	2.0	74.5	22.4
II.	257.7	257.0	5.1	150.4	151.3	5.1	48.7	48.2	1.5	107.6	104.1	4.5	77.1	24.3
III.	264.0	258.0	8.1	150.7	153.0	8.1	50.4	49.5	1.0	109.2	104.1	5.1	70.2	25.2
IV.	265.0	251.5	4.3	150.4	150.0	4.3	51.6	50.4	1.1	107.8	104.6	3.2	81.3	24.7
Total...	259.4	254.7	4.7	157.8	152.3	4.7	49.9	48.9	1.0	107.2	103.4	3.8	78.1	24.3
1949														
I.	269.8	260.8	-0.0	153.2	153.2	-0.0	48.8	48.4	-0.5	104.3	104.8	-0.5	82.1	24.5
II.	266.4	261.7	-3.3	149.3	154.0	-6.3	45.5	45.0	-4.3	102.7	103.7	-1.6	82.6	24.5
III.	268.8	260.4	-1.7	148.2	151.0	-1.7	50.8	50.0	-1.1	102.7	100.4	-1.6	84.4	26.1
IV.	257.0	262.9	-5.3	146.4	150.7	-6.3	45.3	45.8	-4.6	100.3	100.9	-0.7	85.0	24.6
Total...	258.3	261.3	-3.1	149.5	152.4	-3.1	47.9	46.9	-2.1	101.5	102.4	-1.0	83.5	25.2
1950														
I.	265.8	263.3	2.5	160.7	145.2	2.5	48.8	49.4	-1.7	103.0	98.8	8.2	85.8	28.3
II.	274.4	269.6	1.0	156.6	151.6	4.0	50.2	52.0	1.8	100.2	99.0	1.2	85.6	30.4
III.	262.2	288.2	4.9	170.1	165.1	4.9	56.5	64.0	2.5	103.6	101.2	2.5	90.5	32.6
IV.	264.3	280.8	15.0	177.2	162.2	16.0	71.7	60.9	10.8	104.5	101.3	4.2	94.3	32.9
Total...	266.6	277.8	9.8	163.6	156.8	9.8	58.7	56.7	4.8	102.9	100.1	2.8	88.8	31.2
1951														
I.	317.3	307.3	10.6	130.3	120.8	10.6	70.9	65.8	5.0	115.5	110.0	5.5	97.4	34.1
II.	326.4	311.2	13.2	140.4	128.1	13.2	74.9	64.3	10.6	115.2	110.8	4.7	101.7	34.4
III.	323.8	293.6	10.2	134.3	134.0	10.2	77.3	68.5	8.8	117.0	115.5	1.4	106.4	34.2
IV.	332.1	333.2	4.0	130.3	130.4	4.0	74.8	71.4	3.4	121.5	120.0	1.5	107.4	34.4
Total...	323.0	318.7	10.2	131.8	131.6	10.2	74.4	67.4	6.8	117.4	114.8	3.3	102.9	34.2
1952														
I.	241.0	326.9	5.1	195.8	190.7	5.1	75.3	72.2	3.1	120.0	118.0	2.0	109.7	35.5
II.	241.8	343.5	-2.2	192.3	195.5	-2.2	74.1	75.9	-1.8	119.2	119.5	-3.3	111.8	36.3
III.	247.0	342.7	4.3	197.3	188.0	4.3	71.7	71.2	-0.5	125.0	123.8	3.8	118.2	36.4
IV.	258.0	263.3	5.3	200.8	201.5	5.3	81.5	78.6	2.8	126.3	122.8	2.5	114.5	37.2
Total...	347.0	348.9	3.1	198.2	198.2	3.1	75.4	74.5	1.2	122.0	120.7	1.8	112.5	36.4
1953														
I.	204.5	381.9	2.5	208.8	205.3	2.5	22.2	25.8	2.4	120.6	127.4	-0.8	117.0	28.0
II.	208.8	306.7	3.1	210.6	207.4	3.1	31.8	29.7	2.1	126.8	127.8	1.0	119.3	28.9
III.	202.1	308.4	7.7	201.6	204.9	7.7	22.4	20.1	2.2	120.2	121.9	-1.7	120.8	29.8
IV.	204.0	308.6	-4.0	202.6	204.9	-4.6	22.7	22.0	-4.3	127.0	127.9	-0.4	121.4	29.9
Total...	392.4	264.9	-4.4	204.9	200.4	-4.4	73.9	72.9	-1.0	127.6	127.5	-0.5	119.5	29.9
1954														
I.	300.6	302.7	-2.0	198.5	200.2	-2.6	72.2	75.8	-3.5	120.2	125.3	0.0	121.3	20.7
II.	268.9	301.5	3.7	195.0	197.7	-2.7	78.4	74.3	-3.9	124.6	123.4	1.2	123.2	20.0
III.	262.0	301.2	-3.1	190.3	197.3	-2.1	76.0	72.6	-2.8	120.3	124.8	-1.1	124.7	21.1
IV.	270.8	307.0	8.8	200.7	190.0	8.8	73.4	73.5	-1.1	127.2	125.4	0.9	124.6	21.0
Total...	393.0	304.8	-1.6	197.4	190.0	-1.6	71.6	74.1	-2.5	126.9	125.9	0.0	124.1	21.6
1955														
I.	384.3	379.8	4.4	208.4	204.0	4.4	70.7	77.8	1.9	128.7	126.2	2.5	130.0	45.8
II.	303.0	380.9	0.1	214.0	207.9	0.1	83.5	78.4	4.2	130.5	125.5	1.5	132.0	45.9
III.	403.4	397.8	5.7	221.1	215.4	5.7	80.3	82.7	2.4	135.0	131.7	3.3	135.0	47.3
IV.	408.0	403.1	6.7	225.0	219.3	6.7	87.8	81.1	3.7	137.2	124.2	2.0	130.5	47.3
Total...	387.5	391.7	5.3	217.2	211.4	5.3	84.3	81.3	3.0	132.0	129.2	2.7	131.4	46.9
1956														
I.	410.6	404.4	6.2	225.0	218.8	6.2	90.1	85.1	5.1	134.0	127.7	1.2	138.0	47.0
II.	410.6	410.8	4.4	225.9	221.6	4.4	88.4	89.7	2.4	137.8	136.8	2.0	140.7	48.3
III.	421.0	417.1	4.0	220.0	223.0	4.0	87.7	89.8	2.0	130.3	126.1	2.1	145.4	48.7
IV.	420.0	426.0	4.0	222.0	225.7	4.0	92.4	88.3	3.0	140.3	138.3	1.0	148.7	48.6
Total...	419.3	414.5	4.7	227.0	223.9	4.7	88.8	86.7	2.8	138.1	126.2	1.8	143.3	48.2
1957														
I.	438.5	438.2	2.3	238.7	235.4	2.3	94.6	92.4	1.4	143.9	143.0	0.0	150.1	49.7
II.	442.1	438.4	2.7	230.1	235.4	2.7	99.5	94.2	2.3	142.0	142.2	-0.4	153.1	49.9
III.	448.3	446.5	2.6	241.3	235.6	2.5	97.1	94.7	2.4	144.2	144.1	-0.1	150.9	50.1
IV.	432.3	432.5	-1.2	233.7	234.8	-1.2	89.5	81.4	-1.9	141.2	143.8	-1.7	157.0	50.4
Total...	442.5	441.2	1.6	238.2	238.6	1.6	94.5	93.4	1.0	143.7	143.2	-0.5	154.6	50.1
1958														
I.	432.9	430.4	-5.5	234.4	229.8	-5.5	76.3	80.6	-0.7	146.1	144.9	1.2	156.7	49.8
II.	437.2	441.3	-1.0	225.2	226.9	-1.0	76.3	83.3	-4.0	147.1	147.2	-0.1	162.0	49.2
III.	447.0	446.6	-1.6	230.2	221.9	-1.6	79.7	81.6	-2.0	140.6	140.1	-4.4	160.0	50.5
IV.	460.0	457.3	3.8	237.5	234.3	3.8	86.4	84.0	1.4	152.1	150.2	1.0	160.6	53.5
Total...	444.5	448.8	-2.6	229.4	231.4	-2.6	80.4	81.3	-2.8	149.6	148.1	-0.8	154.2	50.4
1959														
I.	472.2	468.2	7.1	245.4	238.3	7.1	93.5	88.1	5.4	151.9	150.2	1.7	170.7	56.3
II.	458.6	470.5	11.7	250.2	245.6	11.7	101.3	92.4	8.8	155.1	152.2	2.0	174.2	56.1
III.	482.3	481.6	.7	247.6	247.1	.7	91.0	93.6	-2.0	156.2	153.5	2.7	177.0	56.9
IV.	488.3	482.7	5.8	261.7	245.1	5.8	93.4	90.8	2.4	156.3	155.1	3.2	182.2	56.4
Total...	482.8	476.6	6.3	250.3	244.8	6.3	94.0	91.3	3.8	155.4	152.2	2.6	176.2	56.3
1960														
I.	501.5	490.5	12.9	251.8	250.9	12.9	102.5	92.1	9.4	159.3	157.8	1.5	165.8	58.8
II.	504.4	501.9	1.4	262.3	265.9	5.4	100.2	90.2	3.0	162.1	160.6	1.0	182.7	58.4
III.	506.1	502.7	2.1	267.3	254.6	3.4	104.6	94.2	-1.4	162.6	160.6	2.0	191.2	58.7
IV.	504.6	506.4	-1.0	252.8	254.8	-1.0	80.6	93.4	-3.8	163.2	161.3	2.0	194.0	57.2
Total...	50													

